

## **NCUA LETTER TO CREDIT UNIONS**

NATIONAL CREDIT UNION ADMINISTRATION

NATIONAL CREDIT UNION SHARE INSURANCE FUND

LETTER NO. 175

DATE: September 1995

DEAR BOARD OF DIRECTORS:

Letter to Credit Unions No. 173 dated July 1995 discussed regulatory changes to implement amendments Congress made to the Bank Secrecy Act. Those changes were to be effective January 1, 1996. The Department of the Treasury and the Board of Governors of the Federal Reserve System have delayed implementation of the changes from January 1, 1996, until April 1, 1996. This action was published in the August 24, 1995, Federal Register, after the publication and distribution of Letter No. 173.

Please understand that the applicability of the amendments discussed in Letter No. 173 apply to wire transfers, but do not extend to transactions covered under Regulation E, Electronic Funds Transfer. Regulation E includes such transfers as debit card transactions, Automated Clearing House (ACH) transactions, Automated Teller Machine (ATM) transactions, etc.

If you have questions regarding these regulatory changes, please contact your NCUA regional office or your state supervisory authority.

For the National Credit Union Administration Board,

Norman E. D'Amours  
Chairman