

# **NCUA LETTER TO CREDIT UNIONS**

**NATIONAL CREDIT UNION ADMINISTRATION  
1775 Duke Street, Alexandria, VA 22314**

**DATE: March 2004** **LETTER NO.: 04-CU-03**  
**TO: Federally Insured Credit Unions**  
**SUBJ: Suspicious Activity Reports**  
**SUBJ: Suspicious Activity Report Form and Instructions**

Dear Board of Directors:

The Suspicious Activity Report (SAR) Form has been revised to address provisions of the USA Patriot Act. Credit unions, who have not already done so, should take the necessary steps to implement the revised SAR.

The revised SAR contains three changes from the previous version:

- Part III - Includes the addition of two check boxes for terrorist financing and identity theft.
- Part V - Includes a statement listing the Financial Crimes Enforcement Network (FinCEN) Web site for tips on SAR form preparation.
- SAR Instructions - The Safe Harbor provision has been updated to incorporate USA PATRIOT Act changes.

A copy of the revised SAR form is enclosed. An electronic copy is also available and can be found on the NCUA website, <http://www.ncua.gov>. A fill-in Adobe Acrobat version is on the FinCEN website at <http://www.fincen.gov/f9022-47-1a.pdf>.

To assist financial institutions with use of the new form, FinCEN is publishing a semi-annual report on SAR Activity. This report, which was published in February 2004 and can be viewed on the NCUA website, is discussed in Regulatory Alert, 04-RA-01, The Suspicious Activity Report (SAR) Activity Review – Trends, Tips & Issues, Issue 6, November 2003.

Should you have any questions about revisions to the SAR form or the Bank Secrecy Act, please do not hesitate to contact your NCUA Regional Office or State Supervisory Authority.

Sincerely,

*/S/*

Dennis Dollar  
Chairman

Enclosure