



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

FinCEN news releases are available on the Internet and by e-mail subscription at www.fincen.gov.
For more information, please contact FinCEN's Office of Public Affairs at (703) 905-3770.

FOR IMMEDIATE RELEASE

November 16, 2009

CONTACT: Steve Hudak

703-905-3770

FinCEN Proposes Changes to Financial Investigative Tool; Amends BSA Administrative Ruling Notifications

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) today issued a notice of proposed rulemaking (NPRM) intended to conform the “314(a) program” with United States agreements going into effect in 2010 with certain foreign jurisdictions by allowing the law enforcement agencies of such jurisdictions to submit information requests of financial institutions through FinCEN.

The proposed rule would also permit State and local law enforcement agencies to do the same, consistent with their treatment under other Bank Secrecy Act (BSA) provisions. Such information requests would enable these agencies to know whether a financial institution has established an account or conducted a transaction with a person reasonably suspected, based on credible evidence, of engaging in terrorist activity or significant money laundering. The NPRM also clarifies that FinCEN will submit Treasury Department requests.

As is always the case, any requesting law enforcement agency, prior to initiating a 314(a) query, would have to certify that the matter is significant, and that it has been unable to locate the information sought through traditional methods of investigation and analysis before attempting to use the 314(a) program.

Detection and deterrence of money laundering and terrorist-related financial crimes are international efforts that require information sharing across all levels of investigative authorities. “This program for sharing information with the financial industry is a proven tool, and these changes will help further protect the integrity of our national financial system,” said FinCEN Director James H. Freis, Jr. Statistics and feedback from law enforcement confirm the 314(a) program’s investigative value. FinCEN routinely provides [updates](#) to this information on its public Web site. FinCEN continues to explore other approaches to enhance information sharing between law enforcement, financial industries, and regulators.

In addition, FinCEN has submitted for publication in the *Federal Register* an amendment to the Bank Secrecy Act (BSA) regulations concerning its administrative ruling system. FinCEN, in promoting uniform application and compliance with the BSA, has determined that publishing administrative rulings on the FinCEN Web site distributes information to the public more broadly and more expediently than publication in the *Federal Register*.

The [NPRM](#), as published in the *Federal Register*, and the amendment as submitted are available on www.FinCEN.gov. Comments concerning the NPRM are due to FinCEN by December 16, 2009.

[UPDATE: The [amendment](#) was published in the *Federal Register* on November 17, 2009.]

###

*F*inCEN's mission is to enhance U.S. national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems.