

RESCINDED



Comptroller of the Currency
Administrator of National Banks
US Department of the Treasury

OCC 2003-43 has been replaced by the 2005
FFIEC BSA/AML Examination Manual

OCC 2003-43

Subject: Bank Secrecy Act
Date: October 20, 2003

**To: Chief Executive Officers and Compliance Officers
of All National Banks, Department and Division Heads,
and All Examining Personnel**

Description: Examination Procedures

The USA PATRIOT Act, signed into law on October 26, 2001, establishes new and enhanced measures to prevent, detect, and prosecute money laundering and terrorism. The measures directly affecting national banks have been set forth as amendments to the Bank Secrecy Act (BSA) (31 CFR 103). Regulations implementing sections 313 and 319 of the act became effective October 28, 2002, (31 CFR 103.177 and 31 CFR 103.185) and a regulation implementing section 314 of the act became effective September 26, 2002, (31 CFR 103.100 and 31 CFR 103.110). These regulations address new provisions relating to foreign correspondent accounts and also require that certain records be maintained and made available to regulatory and law enforcement officials. These regulations also address the process by which the government shares information with financial institutions about suspected money launderers and terrorists and the ways in which financial institutions may share such information with one another.

The Comptroller of the Currency (OCC) in consultation with the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, Office of Thrift Supervision, and the National Credit Union Administration has developed examination procedures to evaluate national banks' compliance with these new requirements (attached). The procedures were designed to help banks implement the new requirements and facilitate a consistent supervisory approach among the banking agencies.

OCC examiners will use the procedures during Bank Secrecy Act/anti-money-laundering examinations of national banks, and federal branches and agencies of foreign banks. The examination procedures allow examiners to tailor the examination scope according to the reliability of the bank's compliance management system and the level of risk assumed by the institution.

The OCC plans to incorporate these procedures in an update to the *Comptroller's Handbook* series. Until the revised handbook is issued, examiners will use the attached procedures. As other provisions of the act are implemented by regulation, additional procedures will be issued in a similar format. OCC employees are available to assist banks with the new requirements and procedures, and questions may be directed to your supervisory office or to the Compliance Division at (202) 874-4428.

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Related Links

- [Examination Procedures](#)