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Financial Crimes Enforcement Network

**FinCENnews**

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### **Director Robert W. Werner Departing the Financial Crimes Enforcement Network**

Robert W. Werner announced today that he will be leaving his position as Director of the Financial Crimes Enforcement Network at the end of the year and accepting a position with Merrill Lynch & Co., Inc., as a Managing Director and the head of Merrill Lynch's Monetary and Financial Control Group and its Bank Compliance Group.

The majority of Mr. Werner's career has been spent in public service. Prior to joining FinCEN, he was director of the Treasury Department's Office of Foreign Assets Control (OFAC). He has also served in the Treasury's Office of the General Counsel, the Justice Department's Office of Legal Counsel, and as a federal prosecutor in the U.S. Attorney's Office in Connecticut. He also served the State of Connecticut as an Associate Attorney General and as the head of Connecticut's gaming regulatory agency. In addition, Mr. Werner served as a law clerk for Supreme Court Justices Anthony M. Kennedy and Lewis F. Powell, Jr. (retired).

Since assuming his duties as Director in March of 2006, Mr. Werner has guided FinCEN through a period of change and capacity expansion. In order to make better use of its Information Technology capability, he directed the recruitment of a new Chief Information Officer, and FinCEN has established its first Project Management Office. Mr. Werner also focused FinCEN's resources to better serve and collaborate with its government and private sector partners. FinCEN has recently used its unique perspective at the intersection of law enforcement and the financial industry to produce and publish detailed analytical reports that provide valuable information to its customers in such areas as mortgage fraud, the abuse of shell companies, stored value vulnerabilities, digital currency, and other illicit finance threats. Moreover, Director Werner's insights have led to an increased public focus on the use of Bank Secrecy Act data as a resource allocation and regulatory tool through the identification of geographic trouble spots for law enforcement and the detection of vulnerabilities for fraud and abuse within the financial system.

"The expertise and talented staff that reside at FinCEN, and the value that the BSA data provides, are truly national assets in the fight against money launderers, terrorists, and their financial supporters," said Director Werner. "It has been my honor and privilege to lead these

professionals, and I hope my efforts have, in some significant way, contributed to the achievement of FinCEN's mission.”

Mr. Werner assumes his new position with Merrill Lynch on January 2, 2007. Deputy Director William F. Baity will act as Director effective upon Mr. Werner's departure.

**[Statement by U.S. Treasury Secretary Henry Paulson on the Departure of FinCEN Director Robert Werner](#)**