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**Joint Release**

**Board of Governors of the Federal Reserve System  
Financial Crimes Enforcement Network**

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For immediate release

November 29, 2012

**FinCEN, Federal Reserve Seek Comments on Bank Secrecy Act Definitions**

The Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury, and the Federal Reserve Board are seeking comments on a proposal to amend the definitions of “funds transfer” and “transmittal of funds” under the regulations implementing the Bank Secrecy Act. The proposed amendments are necessary to maintain the current scope of funds transfers and transmittals subject to the Bank Secrecy Act in light of amendments to the Electronic Fund Transfer Act made by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Comments on the proposed rule are due January 25, 2013.

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Attachment

[Notice of Proposed Rulemaking: Definitions of Transmittal of Funds and Funds Transfer](#)

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