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Bank Secrecy Act and AML Compliance Program

Are You Prepared?

BSA/AML Compliance Program

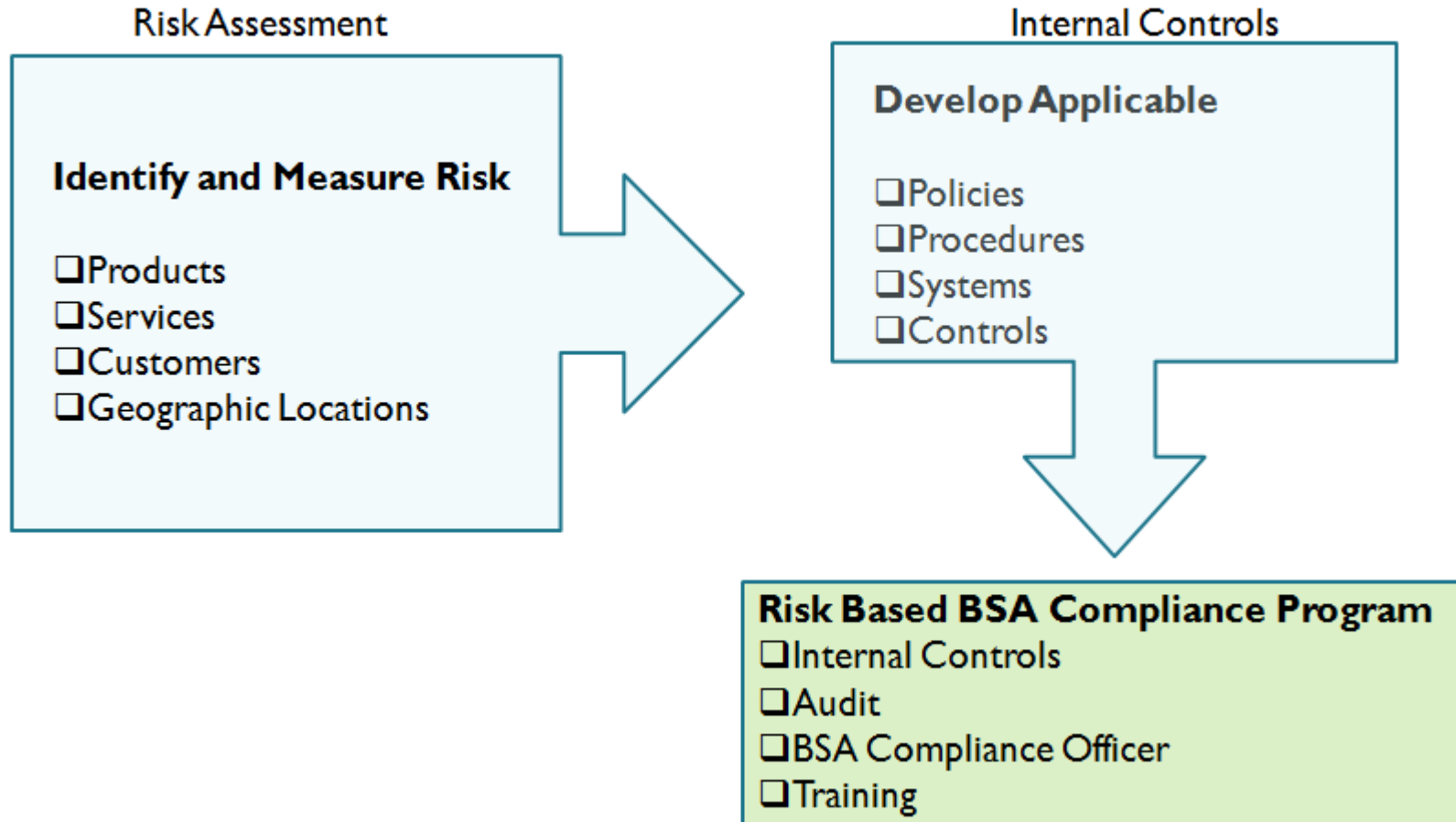


Objective. *Assess the adequacy of the bank's BSA/AML compliance program. Determine whether the bank has developed, administered, and maintained an effective program for compliance with the BSA and all of its implementing regulations*

- Bank - BSA/AML compliance program commensurate with its respective BSA/AML risk profile
- Written
- Approved by the Board of Directors
- Noted in the board minutes

Risk Assessment – BSA/AML Compliance Program

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BSA/AML Assessment



Objective. *Assess the BSA/AML risk profile of the bank and evaluate the adequacy of the bank's BSA/AML risk assessment process.*

1. Review the bank's BSA/AML risk assessment. Determine whether the bank has included all risk areas, including any new products, services, or targeted customers and geographic locations. Determine whether the bank's process for periodically reviewing and updating its BSA/AML risk assessment is adequate.
2. If the bank has not developed a risk assessment, or if the risk assessment is inadequate, the examiner must complete a risk assessment.
3. Examiners should document and discuss the bank's BSA/AML risk profile and any identified deficiencies in the bank's BSA/AML risk assessment process with bank management.

BSA/AML Examination Manual



The Bank Secrecy Act /Anti-Money Laundering (BSA/AML) Examination Manual was released in June 2005 as part of a collaborative effort by the following Regulatory Bodies

- Representatives from the FFIEC five Agency members
 1. The Board of Governors of the Federal Reserve System–FRB
 2. The Federal Deposit Insurance Corporation–FDIC
 3. The National Credit Union Administration–NCUA
 4. The Office of the Comptroller of the Currency–OCC
 5. The Office of Thrift Supervision–OTS
- Financial Crimes Enforcement Network, or FinCEN
- Office of Foreign Assets Control, or OFAC
- Conference of State Bank Supervisors, or CSBS

Revisions made in July 2006

Significant revisions



BSA compliance, revised and released on July 28, 2006

- ✓ A new section covering the BSA/AML risk assessment process,
- ✓ A new section for Automated Clearing House (ACH) Transactions,
- ✓ Revisions to the Trade Finance Activities section,
- ✓ Updates to several sections to incorporate changes in regulations and supervisory guidance,
- ✓ Updates for emerging risks as described in the first government-wide analysis of money-laundering,
 - ✓ U.S. Money Laundering Threat Assessment,
- ✓ Changes in the manual's format.



Revision: Banks Risk Profile

- The objective of New Section
 - Assess the BSA/AML Risk Profile of the bank
 - Evaluate the Adequacy of the bank's BSA/AML Risk Assessment Process
- First - identify specific risk categories, such as products, services, customers, entities, or geographic locations, that are unique to a particular bank;
- Second - conduct a detailed analysis of the data identified, in order to better assess the risks within these categories.

Revision: ACH Transaction Processing



The new Automated Clearing House (ACH) Transactions Section added to address Risk Exposure and enhance reporting

An ACH Transaction is

- An electronic funds transfer between Banks
- Batch-processed
- Value-Dated

Monitor ACH Transactions for

- High Volume of Transactions
- Cross-Border Capability
- Potential of masking inappropriate ACH transactions

Revision: ACH Objectives



The new section Assesses

- The adequacy of a bank's systems to manage the risks associated with ACH transactions
- Management's ability to implement effective monitoring and reporting systems in place
- A review of the ACH Payment System

Defines the roles of its participants

- Originators
- Originating Depository Financial Institutions
- ACH Operators
- Receiving Depository Financial Institutions
- Receivers

Revision: ACH Additional Guidance

Provides Guidance with Third Party Vendors and Bank Relationships

- Associated Roles
- Associated Risk with third party service providers

Clarify application of OFAC's Rules for Parallel updates related to ACH transactions

- Domestic Transactions
- Cross-Border Transactions

Revision: Trade Finance Activities



New Section covers Role of Banks and Due Diligence

- Sound customer due diligence procedures, or CDD, are needed to gain a thorough understanding of the customer's underlying business and locations served
- The banks in the letter of credit process need to undertake varying degrees of due diligence depending upon their role in the transaction
- Banks with robust CDD programs may find less need to focus on individual transactions as a result of comprehensive knowledge of the customer

Revision: Regulatory and Supervisory Guidance



Sections 312 includes updates for:

- Private Banking Due Diligence Program for Non-U.S. Persons
- Foreign Correspondent Account Recordkeeping and Due Diligence
- Politically Exposed Persons
- New interagency guidance on issues such as sharing Suspicious Activity Reports (SARs) within a banking organization

The updated Insurance section incorporates

- New anti-money laundering program and
- Suspicious activity reporting requirements for insurance companies

The manual reflects amendments to the Federal Reserve's Regulation K, including BSA compliance program requirements for

- Edge and agreement corporations
- U.S. branches
- Agencies other offices of foreign banks



Revision: Changes in Manuals Format

Formatting changes combine each overview section with the corresponding examination procedures section, while stylistic changes include more distinctive headings.

The revised manual continues to emphasize a banking organization's responsibility to establish and implement risk-based policies, procedures, and processes to comply with the BSA and safeguard the bank's operations from money laundering and terrorist financing.



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Bank Challenges

Current State

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- Manual Tracking
- Use of Excel Sheets
- Excessive administrative steps
- No Automated System – Notification to Renew/Update files
- No Security or Backup
- Administrative Nightmare?

Administrative Challenges



Statutes for BSA and AML = 5

Regulations:

- US Treasury FIN/CEN = 29
- Board of Governors of the Federal Reserve System = 7
- Federal Deposit Insurance Corporation = 2
- National Credit Union Administration = 3
- Officer of the Comptroller of the Company = 3
- Office of Thrift Supervision = 2

Total Regulations to Meet and comply with = 46

Compliance with Statues = 5

Total reporting requirement to satisfy for BSA/AML > 51

Management Obligations



- Develop appropriate policies, procedures, and processes to monitor and control the Companies specific BSA/AML risks
- Structure the bank's BSA/AML compliance program to adequately mitigate BSA/AML risks
- Understand the bank's BSA/AML risk exposure, as identified and measured by the risk assessment
- Ensure Appropriate documentation is readily available for BSA/AML Examination
- Meet all regulations as applicable from the applicable agencies and provide regular reports

BSA/AML Examination Preparation



A Banks BSA/AML risk profile provides the examiner with the basis for the BSA/AML examination scope

Management should update its risk assessment to identify changes in the bank's risk profile, as necessary, for example, when new products or services are introduced, existing products or services are changed, high-risk customers open or close accounts, or the bank expands through mergers or acquisitions.

Best Practice –
Perform Reassessment Every 12 – 18 Months

Bank Risk Profile – Do we have any?



- Total Number of Branches – 2 or more
- International Clients?
- Average Deposit Amounts in Excess of 10K?
- Average Client Size in Assets
- # of Waivers on File
- Volume of International Transactions with all other Banks
- A Bank Compliance Officer
- Any Previously reported or identified BSA violations, deficiencies, and recommendations



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Services Provided

What Services Do We Provide

- Aid with reporting requirements with use of automated tools
- Provide Up-to-date information if/when there are changes in guidelines
- Joint effort to simplify/ or assist with documentation, Policy and Procedures, Guidelines
- Implement Self Assessment and Complete Risk Review of Corporation
- Ensure Company data is readily available, and will satisfy scope for a BSA/AML Examination
- Help prepare you for Audits
- Perform Gap Analysis on current status and potential Risk exposure



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Appendix

The FFIEC

The Federal Financial Institutions Examination Council is a formal interagency body empowered to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions.

Agency Members:

1. The Board of Governors of the Federal Reserve System–FRB
2. The Federal Deposit Insurance Corporation–FDIC
3. The National Credit Union Administration–NCUA
4. The Office of the Comptroller of the Currency–OCC
5. The Office of Thrift Supervision–OTS

TITLE 12--BANKS AND BANKING CHAPTER



Regulation states (Partial Extract)

16--FEDERAL DEPOSIT INSURANCE CORPORATION

Sec. 1829. Penalty for unauthorized participation by convicted individual

(a) Prohibition

(1) In general

Except with the prior written consent of the Corporation

(A) any person who has been convicted of any criminal offense involving dishonesty or a breach of trust or money laundering, or has agreed to enter into a pretrial diversion or similar program in connection with a prosecution for such offense, may not--

(i) become, or continue as, an institution-affiliated party with respect to any insured depository institution;

(ii) own or control, directly or indirectly, any insured depository institution; or

(iii) otherwise participate, directly or indirectly, in the conduct of the affairs of any insured depository institution; and

(B) any insured depository institution may not permit any person referred to in subparagraph (A) to engage in any conduct or continue any relationship prohibited under such subparagraph.

(2) Minimum 10-year prohibition period for certain offenses

TITLE 12--BANKS AND BANKING CHAPTER - Continued

(2) Minimum 10-year prohibition period for certain offenses

(A) In general

If the offense referred to in paragraph (1)(A) in connection with any person referred to in such paragraph is--

(i) an offense under-- (I) section 215, 656, 657, 1005, 1006, 1007, 1008, \1\ 1014, 1032, 1344, 1517, 1956, or 1957 of title 18; or

\1\ See References in Text note below.

(II) section 1341 or 1343 of such title which affects any financial institution (as defined in section 20 of such title); or

(ii) the offense of conspiring to commit any such offense, the Corporation may not consent to any exception to the application of paragraph (1) to such person during the 10-year period beginning on the date the conviction or the agreement of the person becomes final.

(B) Exception by order of sentencing court

(i) In general –

On motion of the Corporation, the court in which the conviction or the agreement of a person referred to in subparagraph (A) has been entered may grant an exception to the application of paragraph (1) to such person if granting the exception is in the interest of justice.

(ii) Period for filing - A motion may be filed under clause (i) at any time during the 10-year period described in subparagraph (A) with regard to the person on whose behalf such motion is made.

BSA/AML Procedures Overview



- Core Examination for Assessing the BSA/AML Compliance Program.
- Core Examination for Regulatory Requirements and Related Topics.
- Expanded Examination for an Enterprise-Wide Compliance Program and Other Structures.
- Expanded Examination for Products and Services.
- Expanded Examination for Persons and Entities.

Statutes



12 USC 1829b, 12 USC 1951–1959, and 31 USC 5311, et seq. — “The Bank Secrecy Act”

12 USC 1818(s) — “**Compliance with Monetary Recordkeeping and Report Requirements**”

Requires that the appropriate federal banking agencies shall prescribe regulations requiring insured depository institutions to establish and maintain procedures reasonably designed to assure and monitor the compliance of such depository institutions with the requirements of the BSA. In addition, this section requires that each examination of an insured depository institution by the appropriate federal banking agency shall include a review of the procedures, and that the report of examination shall describe any problem with the procedures maintained by the insured depository institution. Finally, if the appropriate federal banking agency determines that an insured depository institution has either 1) failed to establish and maintain procedures that are reasonably designed to assure and monitor the institution’s compliance with the BSA; or 2) failed to correct any problem with the procedures which was previously reported to the depository institution in a report of examination, the agency shall issue an order requiring such depository institution to cease and desist from the violation of the statute and the regulations prescribed thereunder. Sections 1818(b)(3) and (b)(4) of Title 12 of the USC extend section 1818(s) beyond insured depository institutions.

12 USC 1786(q) — “**Compliance with Monetary Recordkeeping and Report Requirements**”

Requires that the NCUA Board prescribe regulations requiring insured credit unions to establish and maintain procedures reasonably designed to assure and monitor the compliance of such credit unions with the requirements of the BSA. In addition, this section requires the NCUA Board to examine and enforce BSA requirements.

Regulations



31 CFR 103 — “Financial Recordkeeping and Reporting of Currency and Foreign Transactions”

Sets forth FinCEN regulations that promulgate the BSA. Select provisions are described below.

31 CFR 103.11 — “Meaning of Terms”

Sets forth the definitions used throughout 31 CFR Part 103.

31 CFR 103.16 — “Reports by Insurance Companies of Suspicious Transactions”

Sets forth the requirements for insurance companies to report suspicious transactions of \$5,000 or more.

31 CFR 103.18 — “Reports by Banks of Suspicious Transactions”

Sets forth the requirements for banks to report suspicious transactions of \$5,000 or more.

31 CFR 103.22 — “Reports of Transactions in Currency”

Sets forth the requirements for financial institutions to report currency transactions in excess of \$10,000. Includes 31 CFR 103.22(d) — “Transactions of Exempt Persons,” which sets forth the requirements for financial institutions to exempt transactions of certain persons from currency transaction reporting requirements.

31 CFR 103.23 — “Reports of Transportation of Currency or Monetary Instruments”

Sets forth the requirements for filing a Currency and Monetary Instruments Report.

31 CFR 103.24 — “Reports of Foreign Financial Accounts”

Sets forth the requirement that each person having a financial account in a foreign country must file a report with the Internal Revenue Service annually.

31 CFR 103.27 — “Filing of Reports”

Filing and recordkeeping requirements for Currency Transaction Reports (CTRs), Report of International Transportation of Currency or Monetary Instruments (CMIRs), and Report of Foreign Bank and Financial Accounts (FBARs).

31 CFR 103.28 — “Identification Required”

Sets forth the requirement that financial institutions verify the identity of persons conducting currency transactions in excess of \$10,000.

31 CFR 103.29 — “Purchases of Bank Checks and Drafts, Cashier’s Checks, Money Orders, and Traveler’s Checks”

Sets forth the requirements that financial institutions maintain records relating to purchases of monetary instruments with currency in amounts between \$3,000 and \$10,000.

US Treasury FIN/CEN

31 CFR 103.32 — “Records to Be Made and Retained by Persons Having Financial Interests in Foreign Financial Accounts”

Sets forth the requirement that persons having a financial account in a foreign country maintain records relating to foreign financial bank accounts reported on an FBAR.

31 CFR 103.33 — “Records to Be Made and Retained by Financial Institutions”

Sets forth recordkeeping and retrieval requirements for financial institutions, including funds transfer recordkeeping and transmittal requirements.

31 CFR 103.34 — “Additional Records to Be Made and Retained by Banks”

Sets forth additional recordkeeping requirements for banks.

31 CFR 103.38 — “Nature of Records and Retention Period”

Sets forth acceptable forms of records required to be kept and establishes a five-year record-retention requirement.

31 CFR 103.41 — “Registration of Money Services Businesses”

Requirements for money services businesses to register with the U.S. Treasury/FinCEN.

31 CFR 103.57 — “Civil Penalty”

Sets forth potential civil penalties for willful or negligent violations of 31 CFR Part 103.

31 CFR 103.59 — “Criminal Penalty”

Sets forth potential criminal penalties for willful violations of 31 CFR Part 103.

31 CFR 103.63 — “Structured Transactions”

Prohibits the structuring of transactions to avoid the currency reporting requirement.

31 CFR 103.100 — “Information Sharing Between Federal Law Enforcement Agencies and Financial Institutions”

Establishes procedures and information sharing between federal law enforcement and financial institutions to deter money laundering and terrorist activity.

US Treasury FIN/CEN

31 CFR 103.110 — “Voluntary Information Sharing Among Financial Institutions”

Establishes procedures for voluntary information sharing among financial institutions to deter money laundering and terrorist activity.

31 CFR 103.120 — “Anti-Money Laundering Program Requirements for Financial Institutions Regulated by a Federal Functional Regulator or a Self-Regulatory Organization, and Casinos”

Establishes, in part, the standard that a financial institution regulated only by a federal functional regulator satisfies statutory requirements to establish an AML program if the financial institution complies with the regulations of its federal functional regulator governing such programs

31 CFR 103.121 — “Customer Identification Programs for Banks, Savings Associations, Credit Unions, and Certain Non-Federally Regulated Banks”

Sets forth the requirement for banks, savings associations, credit unions, and certain non-federally regulated banks to implement a written Customer Identification Program.

31 CFR 103.137 — “Anti-Money Laundering Programs for Insurance Companies”

Sets forth the requirement for insurance companies that issue or underwrite “covered products” to develop and implement a written AML program that is reasonably designed to prevent the insurance company from being used to facilitate money laundering or financing of terrorist activities.

31 CFR 103.176 — “Due Diligence Programs for Correspondent Accounts for Foreign Financial Institutions”

Sets forth the requirement for certain financial institutions to establish and apply a due diligence program that includes appropriate, specific, risk-based, and, where necessary, enhanced policies and procedures that are reasonably designed to enable the institution to detect and report known or suspected money laundering activity involving any correspondent account for a foreign financial institution.

31 CFR 103.177 — “Prohibition on Correspondent Accounts for Foreign Shell Banks; Records Concerning Owners of Foreign Banks and Agents for Service of Legal Process”

Prohibits a covered financial institution from establishing a correspondent account with a foreign shell bank and requires the financial institution to maintain records identifying the owners of foreign financial institutions.

US Treasury FIN/CEN

31 CFR 103.178 — “Due Diligence Programs for Private Banking Accounts”

Sets forth the requirement for certain financial institutions to establish and maintain a due diligence program that includes policies, procedures, and controls that are reasonably designed to detect and report any known or suspected money laundering or suspicious activity conducted through or involving any private banking account that is established, maintained, administered, or managed in the United States for a non-U.S. person.

31 CFR 103.185 — “Summons or Subpoena of Foreign Bank Records; Termination of Correspondent Relationship”

Requires a financial institution to provide foreign financial institution records upon the request of an appropriate law enforcement official and to terminate a correspondent relationship with a foreign financial institution.

31 CFR 103, Subpart I, Appendix A — “Certification Regarding Correspondent Accounts for Foreign Banks”

Voluntary certification forms to be completed by a foreign bank that maintains a correspondent account with a U.S. bank.

31 CFR 103, Subpart I, Appendix B — “Recertification Regarding Correspondent Accounts for Foreign Banks”

A voluntary re-certification form to be completed by a foreign bank.

Board of Governors of the Federal Reserve System



Regulation H — [12 CFR 208.62](#) — “Suspicious Activity Reports”

Sets forth the requirements for state member banks for filing a SAR with the appropriate federal law enforcement agencies and the U.S. Treasury.

Regulation H — [12 CFR 208.63](#) — “Procedures for Monitoring Bank Secrecy Act Compliance”

Sets forth the requirements for state member banks to establish and maintain procedures to ensure and monitor their compliance with the BSA.

Regulation K — [12 CFR 211.5\(k\)](#) — “Reports by Edge and Agreement Corporations of Crimes and Suspected Crimes”

Sets forth the requirements for an Edge and agreement corporation, or any branch or subsidiary thereof, to file a SAR with the appropriate federal law enforcement agencies and the U.S. Treasury.

Regulation K — [12 CFR 211.5\(m\)](#) — “Procedures for Monitoring Bank Secrecy Act Compliance”

Sets forth the requirements for an Edge and agreement corporation to establish and maintain procedures reasonably designed to ensure and monitor compliance with the BSA and related regulations.

Regulation K — [12 CFR 211.24\(f\)](#) — “Reports of Crimes and Suspected Crimes”

Sets forth the requirements for an uninsured branch, an agency, or a representative office of a foreign financial institution operating in the United States to file a SAR with the appropriate federal law enforcement agencies and the U.S. Treasury.

Regulation K — [12 CFR 211.24\(j\)](#) — “Procedures for Monitoring Bank Secrecy Act Compliance”

Sets forth the requirements for an uninsured branch, an agency, or a representative office of a foreign financial institution operating in the United States to establish and maintain procedures reasonably designed to ensure and monitor compliance with the BSA and related regulations.

Regulation Y — [12 CFR 225.4\(f\)](#) — “Suspicious Activity Report”

Sets forth the requirements for a bank holding company or any non-bank subsidiary thereof, or a foreign bank that is subject to the Bank Holding Company Act or any non-bank subsidiary of such a foreign financial institution operating in the United States to file a SAR with the appropriate federal law enforcement agencies and the U.S. Treasury.

Federal Deposit Insurance Corporation



12 CFR 326 Subpart B — “Procedures for Monitoring Bank Secrecy Act Compliance”

Sets forth requirements for state nonmember banks to establish and maintain procedures to ensure and monitor their compliance with the BSA.

12 CFR 353 — “Suspicious Activity Reports”

Establishes requirements for state nonmember banks to file a SAR when they detect a known or suspected violation of federal law, a suspicious transaction relating to a money laundering activity, or a violation of the BSA

National Credit Union Administration



- [12 CFR 748](#) — “**Security Program, Report of Crime and Catastrophic Act and Bank Secrecy Act Compliance**”
Requires federally insured credit unions to maintain security programs and comply with the BSA.
- [12 CFR 748.1](#) — “**Filing of Reports**”
Requires federally insured credit unions to file compliance and Suspicious Activity Reports.
- [12 CFR 748.2](#) — “**Procedures for Monitoring Bank Secrecy Act (BSA) Compliance**”
Ensures that all federally insured credit unions establish and maintain procedures reasonably designed to assure and monitor compliance with the recordkeeping and reporting requirements in the BSA.

Office of the Comptroller of the Currency



- [12 CFR 21.11](#) — **“Suspicious Activity Report”**
Ensures that national banks file a Suspicious Activity Report when they detect a known or suspected violation of federal law or a suspicious transaction relating to a money laundering activity or a violation of the BSA. This section applies to all national banks as well as any federal branches and agencies of foreign financial institutions licensed or chartered by the OCC.
- [12 CFR 21.21](#) — **“Procedures for Monitoring Bank Secrecy Act (BSA) Compliance”**
Requires all national banks to establish and maintain procedures to ensure and monitor their compliance with the BSA.

Office of Thrift Supervision



- [12 CFR 563.177](#) — “**Procedures for Monitoring Bank Secrecy Act (BSA) Compliance**”
Requires savings associations to implement a program to comply with the recordkeeping and reporting requirements in the BSA.
- [12 CFR 563.180](#) — “**Suspicious Activity Reports and Other Reports and Statements**”
Sets forth the rules for savings associations or service corporations for filing a SAR with the appropriate federal law enforcement agencies and the U.S. Treasury.



Web Sites for BSA/AML

Board of Governors of the Federal Reserve System

www.federalreserve.gov

Federal Deposit Insurance Corporation

www.fdic.gov

National Credit Union Administration

www.ncua.gov

Office of the Comptroller of the Currency

www.occ.treas.gov

Office of Thrift Supervision

www.ots.treas.gov

Financial Crimes Enforcement Network

www.fincen.gov

Office of Foreign Assets Control

www.treasury.gov/ofac

Federal Financial Institutions Examination Council

www.ffiec.gov

BSA/AML Directives



Board of Governors of the Federal Reserve System

Supervision and Regulation Letters, commonly known as SR Letters, address significant policy and procedural matters related to the Federal Reserve System's supervisory responsibilities. Issued by the Board of Governors' Division of Banking Supervision and Regulation, SR Letters are an important means of disseminating information to banking supervision staff at the Board of Governors and the Reserve Banks and, in some instances, to supervised banking organizations. The applicable BSA/AML SR Letters are available at the following web site: www.federalreserve.gov/boarddocs/srletters/.

Federal Deposit Insurance Corporation

Financial Institution Letters (FILs) are addressed to the chief executive officers of the financial institutions on the FIL distribution list — generally, FDIC-supervised banks. FILs may announce new regulations and policies, new FDIC publications, and a variety of other matters of principal interest to those responsible for operating a bank or savings association. The applicable FILs are available at the following web site: www.fdic.gov/news/news/financial/2006/index.html.

National Credit Union Administration

NCUA publishes Letters to Credit Unions (LCU) and Regulatory Alerts (RA) addressed to credit union boards of directors. LCUs and RAs are used to share information, announce new policies, and provide guidance for credit unions and credit union examination staff. The NCUA's *Examiner's Guide* provides overall guidance for the risk-focused examination and supervision of federally insured credit unions. NCUA's risk-focused program evaluates the degree to which credit union management identifies, measures, monitors, and controls (i.e., manages) existing and potential risks in their operations, including risk associated with AML programs. Applicable sections of the *Examiner's Guide* are available on the following web site: www.ncua.gov.

Office of the Comptroller of the Currency

OCC Alerts are issuances published with special urgency to notify bankers and examiners of matters of pressing concern, often suspicious or illegal banking practices. OCC Bulletins and Advisory Letters contain information of continuing importance to bankers and examiners. Bulletins and Advisory Letters remain in effect until revised or rescinded. Specific BSA/AML OCC Alerts, Bulletins, and Advisory Letters are available at the following web site: www.occ.treas.gov.

Office of Thrift Supervision

The Office of Thrift Supervision issues Regulatory Bulletins and CEO Letters to clarify regulations and to specify guidelines and procedures. These directives are an important means to keep examiners as well as savings associations continuously updated on BSA/AML issues. Specific BSA/AML Regulatory Bulletins and CEO Letters are available at the following web site: www.ots.treas.gov.

Glossary / Acronyms



BSA – Bank Secrecy Act
AML – Anti-Money laundering
EIC – Examiner in Charge
SAR – Suspicious Activity Report
ROE – Report of Examination
CIP – Customer Identification Program
CTR – Currency Transaction Report
FFIEC - Federal Financial Institutions Examination Council
OFAC – Office of Foreign Assets Control
HIDTA – High Intensity Drug Trafficking Area
HIDCA – High Intensity Financial Crime Area
PEP – Politically Exposed persons
NRA – Non Resident Aliens
PTA – Payable Through Accounts