



FEDERAL RESERVE BANK *of* KANSAS CITY

March 9, 2011

REORGANIZATION OF FINCEN'S BANK SECRECY ACT REGULATIONS

Attention: Chief Executive Officer of Each Tenth District State Member Bank and Bank Holding Company

In Brief: The federal banking regulatory agencies and the State Liaison Committee of the Federal Financial Institutions Examination Council have issued the attached interagency statement entitled *Reorganization of FinCEN's Bank Secrecy Act Regulations*.

Highlights: On October 26, 2010, the Financial Crimes Enforcement Network (FinCEN) issued a final rule reorganizing and transferring its Bank Secrecy Act regulations to a new chapter in the Code of Federal Regulations entitled "Title 31 Chapter X - Financial Crimes Enforcement Network". This transfer is effective March 1, 2011.

The interagency statement reminds banks of the change and advises them to consider the effect of the regulations' new organization and numbering scheme on the bank's policies, publications, training materials, and automated systems or databases.

The statement also notifies bank that the federal and state banking regulators will be using the new citations to document violations of FinCEN's regulations for examinations beginning on or after March 1, 2011.

Attachments: SR 11-4 (Interagency Statement on Reorganization of FinCEN's Bank Secrecy Act Regulations) and interagency statement.

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