

Anatomy of a SAR

Filing Tips and Guidance

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What's New

- ▶ BSA E-Filing by June 30, 2012
- ▶ Benefits
 - *Improve* efficiency
 - *Reduce* government and industry costs,
 - *Enhance* the ability of investigators, analysts, and examiners to gain better and more timely access to important financial information
- ▶ Register Now
 - Reference: “FinCEN Reports Going Paperless” announcement on February 24
 - Limited exceptions may be granted by FinCEN



BSA E-FILING SYSTEM

FINANCIAL CRIMES ENFORCEMENT NETWORK

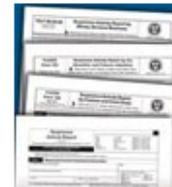
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- BSA Home
- Using BSA E-Filing ▾
- Take a Tour
- Become a BSA E-Filer ▾
- Frequently Asked Questions
- Help
- Site Map

[E-Filing System Login](#)

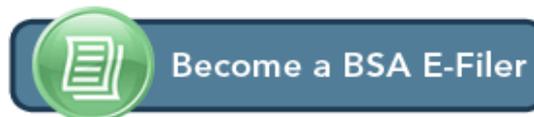
Welcome to the BSA E-Filing System

The BSA E-Filing System supports electronic filing of Bank Secrecy Act (BSA) forms (either individually or in batches) through a FinCEN secure network. BSA E-Filing provides a faster, more convenient, more secure, and more cost-effective method for submitting BSA forms. [Additional benefits](#) are listed under [Using BSA E-Filing](#).



How does BSA E-Filing work?

The BSA E-Filing System is hosted on a secure website accessible on the Internet. Organizations that file BSA forms with FinCEN can securely access the system after they apply for and receive a user ID and password from FinCEN. In addition, individuals can apply for and receive a user ID and password from FinCEN to file the FBAR report.



Hot Topics

- ▶ [Jan 27, 2012 - FinCEN Launches New Money Services Business \(MSB\) Registration Web site](#)
- ▶ [Sep 08, 2011 - FinCEN Releases Technical E-Filing Specifications for FinCEN CTR and FinCEN SAR, Announces Informational Webinar](#)

User Quick Links

- ▶ [RMSB Website](#)

FBAR Filers

- ▶ [File an Individual FBAR](#)

Supervisory Users

- ▶ [Getting Started with BSA E-Filing](#)
- ▶ [Submitting the Supervisory User Application Form](#)
- ▶ [Obtaining Authorization as Supervisory User](#)

General Users

- ▶ [Downloading the Adobe Acrobat Reader](#)

Batch Filers

- ▶ [FinCEN CTR Electronic Filing Requirements](#)
- ▶ [FinCEN SAR Electronic Filing Requirements](#)
- ▶ [BSA E-Filing System Batch File Testing Procedures](#)
- ▶ [NAICS Code List](#)

Website Comments?

- ▶ [Let us know what you think](#)

E-Filing Relief

- ▶ Apply by March 26, 2012
 - Use FinCEN template
 - Submit to ExemptionRequest@FinCEN.gov
 - FinCEN will decide by April 25
- ▶ Categories possibly eligible for relief
 - MSB or small credit union lacking internet connectivity
 - IT system incompatible and large volume filer
 - Other extraordinary circumstances

Attention Paper Filers

- ▶ Use of expired editions will not be accepted
 - Reference: February 28, 2012, FinCEN announcement
 - Background: Effective March 1, 2011, FinCEN transferred its regulations from 31 CFR Part 103 to 31 CFR Chapter X
 - Look for “March 2011” in the upper left corner
 - CTR Form 104
 - SAR Form TD F 90-22.47

Changes are Coming

- ▶ Use new BSA Forms by March 31, 2013
- ▶ Discontinue legacy forms
 - CTR Form 104
 - SAR Form TD F 90-22.47 (SAR-DI)
- ▶ Proposed requirements and technical specs released September 2011
- ▶ Testing of new forms began this month
 - CTR Form 112
 - SAR Form 111

BSA SAR Form 111

- ▶ Handout – Combined SAR
 - Type of Filing
 - Subject Info – Part I
 - Suspicious Activity – Part II
 - FI Info – Part III
 - Contact Info – Part IV
- ▶ Narrative checklist – start using immediately
- ▶ Attachments allowed for transaction detail

SAR Filing

- ▶ Suspected **criminal** violations
 - Whenever the financial institution detects any known or suspected Federal **criminal** violation, or pattern of **criminal** violations, committed or attempted against the financial institution or involving a transaction or transactions conducted through the financial institution and involving or aggregating \$5,000 or more in funds or other assets, where the financial institution believes that it was either an actual or potential victim of a **criminal** violation, or series of **criminal** violations, or that the financial institution was used to facilitate a **criminal** transaction, and the financial institution has a substantial basis for identifying a possible suspect or group of suspects.

SAR Filing

- ▶ Or involves potential **money laundering** or violations of the **BSA**
 - Funds derived from illegal activity
 - Transactions designed to evade BSA requirements
 - No apparent business or lawful purpose
 - or is not the sort of transaction that the customer would normally be expected to engage

SAR Disclosure

- ▶ Financial institutions, and their current and former directors, officers, employees, agents, and contractors, **are prohibited** from disclosing SARs, or any information that would reveal the existence of a SAR
- ▶ Confidentiality Reminder for Bank Counsel
 - March 2, 2012, FinCEN Advisory [FIN-2012-A002]
- ▶ Supporting documentation disclosure to FinCEN and Law Enforcement or Supervisory Agencies
 - June 13, 2007, FinCEN Guidance [FIN-2007-G003]