



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
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BANK SECRECY ACT

The SAR Activity Review By The Numbers, May 2008 Issue

Summary: The Financial Crimes Enforcement Network (FinCEN) has issued the tenth edition of *The SAR Activity Review By the Numbers*. The report includes information through year-end 2007.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
BSA Compliance Officer

Related Topics:

Bank Secrecy Act/Anti-Money Laundering Programs

Attachment:

None

Contact:

Anti-Money Laundering Specialist Marie Edwards at SASFIL@FDIC.gov or (202) 898-3673

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at: <http://www.fdic.gov/news/news/financial/2008/index.html>.

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Highlights:

- FinCEN has issued the tenth edition of *The SAR Activity Review By the Numbers*. The report compiles numerical data gathered from Suspicious Activity Reports (SARs) filed primarily by depository institutions. SAR data are also compiled for certain segments of the following industries: insurance, securities and futures, money services businesses, as well as casinos and card clubs.
- As of December 31, 2007, over 5.4 million SAR forms had been filed with FinCEN. Of that total, over 2.8 million were filed by depository institutions.
- *The SAR Activity Review By the Numbers* is published twice annually covering two filing periods: January 1 to June 30, and July 1 to December 31. The report can be accessed at: http://www.fincen.gov/news_room/rp/files/sar_by_numb_10.pdf.
- *The SAR Activity Review By the Numbers* is a companion report to *The SAR Activity Review – Trends, Tips & Issues*.
- Bank Secrecy Act/Structuring/Money Laundering continues to be the leading characterization of suspicious activity by depository institutions, increasing 15 percent from 2006.
- Mortgage loan fraud SARs have increased significantly with an annual rate of approximately 40 percent.
- A comparison of SAR filing trends for 2006-2007 indicated a 42 percent increase in false statement filings, and a 19 percent increase in consumer loan fraud filings. Reported instances of terrorist financing decreased 7 percent in 2007, maintaining the downward trend since 2004.