



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

Financial Institution Letter
FIL-90-2018
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BANK SECRECY ACT

Bank Secrecy Act Technical Assistance Video Updated

Summary: As part of the FDIC's Community Banking Initiative, the FDIC is announcing the release of an updated technical assistance video on the Bank Secrecy Act (BSA), anti-money laundering (AML) requirements, and the Treasury Department's Office of Foreign Assets Control (OFAC) sanctions programs. The updated video provides an overview of current BSA/AML and OFAC requirements for directors of FDIC-supervised banks and savings associations.

Statement of Applicability to Institutions: This Financial Institution Letter applies to FDIC-supervised banks and savings associations.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Board of Directors
Chief Executive Officer
BSA Compliance Officer

Related Topics:

Bank Secrecy Act
Anti-Money Laundering
Counter-Terrorist Financing
Office of Foreign Assets Control

Contact:

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Note:

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Highlights:

- The FDIC is issuing updates to its technical assistance video for the BSA to assist directors to understand their compliance responsibilities.
- The updated video reflects changes in federal laws and regulations since it was originally released by the FDIC in 2013.
- Among other things, the updated video reflects the new beneficial ownership and customer due diligence requirements and related examination procedures as described in [FIL 26-2018](#) dated May 11, 2018, titled: *Bank Secrecy Act: Customer Due Diligence and Beneficial Ownership Examination Procedures*.
- The updated BSA video can be accessed at: www.fdic.gov/regulations/resources/director/virtual/bsa.html