



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

Financial Institution Letter
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BANK SECRECY ACT

Interagency Statement on Risk-Focused Bank Secrecy Act/Anti-Money Laundering Supervision

Summary: The FDIC, along with the Board of Governors of the Federal Reserve System, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Financial Crimes Enforcement Network is issuing a joint statement on risk-focused Bank Secrecy Act/anti-money laundering supervision.

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:

Chief Executive Officer
BSA Compliance Officer

Related Topics:

[Statement on Shared Resources](#)
[Statement on Innovation](#)

Attachments:

[Interagency Statement on Risk-Focused Bank Secrecy Act/Anti-Money Laundering Supervision](#)

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Note:

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Highlights:

- The Federal Deposit Insurance Corporation, along with the other federal depository institution regulators and the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a joint statement to clarify their risk-focused approach to examinations of banks' Bank Secrecy Act/Anti-money laundering (BSA/AML) compliance programs.
- This statement is intended to improve transparency into the risk-focused approach used for planning and performing BSA/AML examinations and does not establish new requirements.
- Banks structure their compliance programs to be risk-based and to identify and report potential money laundering, terrorist financing, and other illicit financial activity. A well-developed risk assessment is part of sound risk management.
- Federal banking agencies tailor BSA/AML examination plans and procedures based on the unique risk profile of each bank.
- The extent of examination activities necessary to evaluate a bank's BSA/AML compliance program generally depends on the risk profile of the bank and the quality of processes implemented by the bank to identify, measure, monitor, and control risk and to report potential money laundering, terrorist financing, and other illicit financial activity.