



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

Financial Institution Letter
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BANK SECRECY ACT

The Suspicious Activity Report Activity Review, May 2006 Issue

Summary: The tenth (May 2006) issue of *The SAR Activity Review – Trends, Tips, & Issues*, published by the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN), is now available.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
BSA Compliance Officer

Related Topics:

Suspicious Activity Reports

Attachment:

None

Contact:

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Note:

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Highlights:

- On May 31, 2006, FinCEN released the tenth edition of *The SAR Activity Review – Trends, Tips & Issues*. This issue focuses on the money services business (MSB) industry.
- Article topics include the use of Suspicious Activity Reports (SARs) to detect unregistered MSBs and guidance on registration and deregistration of a business as an MSB.
- This issue also identifies current trends in mortgage loan fraud, as well as filing activity and detection of unlicensed/unregistered MSBs.
- Law enforcement cases based on SARs and other Bank Secrecy Act data are highlighted. Cases focus on multiple types of illicit financial activity.
- Guidance on SAR preparation and filing is also provided.
- The current edition of *The SAR Activity Review* can be found at: <http://www.fincen.gov/sarreviewissue10.pdf>.
- Further information about FinCEN, including previous issues of *The SAR Activity Review*, is available at www.fincen.gov.
- Please distribute this information to the appropriate personnel in your institution.