



Federal Deposit Insurance Corporation
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Financial Institution Letter
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BANK SECRECY ACT

Summary: The Federal Financial Institutions Examination Council (FFIEC) has unveiled its Bank Secrecy Act/Anti-Money Laundering Examination InfoBase, an automated tool for examiners and the industry.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
BSA Compliance Officer

Related Topics:

Bank Secrecy Act
Office of Foreign Assets Control

Attachment:

None

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Note:

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Highlights:

- On July 28, 2005, the Federal Financial Institutions Examination Council (FFIEC) announced the release of its Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) Examination InfoBase (InfoBase). This automated tool for examiners and the industry provides information on the FFIEC's BSA/AML Examination Manual (Manual), which was released on June 30, 2005.
- The FFIEC, the five federal banking agencies (the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision), and the Financial Crimes Enforcement Network (FinCEN) collaborated on the development of the InfoBase. This tool will help examiners and the industry more easily use and navigate the Manual. The InfoBase features the entire Manual, including background materials, examination procedures and appendices, frequently asked questions, and links to other resources that may be helpful in understanding BSA/AML requirements and examination expectations.
- The InfoBase includes:
 - The Manual with an automated search function;
 - Laws and regulations;
 - Relevant issuances from the federal banking agencies;
 - Common indicators "red flags of suspicious activity;"
 - A comprehensive list of acronyms and abbreviations;
 - Video presentations; and
 - Frequently asked questions.
- The InfoBase is available online at www.ffiec.gov/bsa_aml_infobase. The federal banking agencies are providing the InfoBase to regional staff via CD-ROM.
- Please distribute this information to the appropriate personnel in your institution.