

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

April 21, 2011

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, and Foreign Bank Offices  
in the Twelfth Federal Reserve District

**Interagency Statement on Reorganization of FinCEN's Bank Secrecy Act Regulations**

The Federal Reserve, together with the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, and the State Liaison Committee of the Federal Financial Institutions Examination Council, has issued the attached interagency statement entitled *Reorganization of FinCEN's Bank Secrecy Act Regulations*.

On October 26, 2010, the Financial Crimes Enforcement Network (FinCEN) issued a final rule reorganizing and transferring its Bank Secrecy Act (BSA) regulations to a new chapter in the Code of Federal Regulations, 31 CFR Chapter X. The final rule also assigns a new numbering convention to Chapter X. The effective date of this change is March 1, 2011.

The interagency statement reminds banks of the upcoming change, and advises banks to consider the effect of the regulations' new organization and numbering scheme on the bank's policies, publications, training materials, and automated systems or databases. The interagency statement also notifies banks that the federal and state banking regulators will be using the new citations to document violations of FinCEN's regulations for examinations beginning on or after March 1, 2011.

Reserve Banks are asked to distribute this SR letter to all state member banks, bank holding companies, Edge agreement corporations, and U.S. branches and agencies of foreign banking organizations they supervise, as well as to their own supervisory and examination staff. Questions regarding this matter may be directed to Timothy P. Leary, Senior Special Anti-Money Laundering Examiner, at (202) 452-2428, or Suzanne Williams, Manager, Compliance Section, at (202) 452-3513. In addition, questions may be sent via the Board's public website.<sup>1</sup>

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

Federal Reserve Bank of San Francisco  
Banking Supervision and Regulation  
(213) 683-2707

**Attachment:** [\*Reorganization of FinCEN's Bank Secrecy Act Regulations\*](#)

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<sup>1</sup> See <http://www.federalreserve.gov/feedback.cfm>