

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

December 10, 2014

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

Release of the 2014 FFIEC BSA/AML Examination Manual

On December 2, 2014, the Board of Governors of the Federal Reserve System issued [Supervision and Regulation letter 14-10, "Release of the 2014 Federal Financial Institutions Examination Council's Bank Secrecy Act/Anti-Money Laundering Examination Manual."](#) The 2014 BSA/AML Examination Manual provides current guidance on risk-based policies, procedures, and processes for banking organizations to comply with the BSA and safeguard operations from money laundering and terrorist financing.

The FFIEC member agencies revised the manual in collaboration with the Financial Crimes Enforcement Network (FinCEN), which is the administrator of the BSA, and the Office of Foreign Assets Control (OFAC). FinCEN and OFAC collaborated on the revisions made to the sections of the manual that address compliance with the regulations and sanctions programs that FinCEN and OFAC administer and enforce.

The manual has been updated to further clarify supervisory expectations and incorporate regulatory changes since the manual's 2010 revision. The 2014 revisions also incorporate feedback from the banking industry and examination staff. As with prior versions of the FFIEC BSA/AML Examination Manual, the 2014 manual does not set new standards; instead, it is a compilation of existing regulatory requirements, supervisory expectations, and sound practices in the BSA/AML area.

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-supervision/publications/district-circular-letters/>.

For additional information, please contact:

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