



Financial Crimes Enforcement Network Department of the Treasury

Anti-Money Laundering Programs and Records in English

Question:

My money services business understands that Bank Secrecy Act regulations (31 C.F.R. Part 103) require, among other things, implementing a written anti-money laundering program and maintaining records of certain transactions. Because of the nature of my business, I would prefer to fulfill these requirements using a language other than English. Does the Financial Crimes Enforcement Network require money services businesses to use the English language for their anti-money laundering programs and Bank Secrecy Act records?

Answer:

There is no prohibition contained in the Bank Secrecy Act regulations against a business having its anti-money laundering program written in a language other than English, nor against that business maintaining records in a language other than English. One important purpose for the anti-money laundering program requirements and the recordkeeping requirements is to assist financial institutions in protecting themselves from abuse by financial criminals and terrorists. If maintaining its anti-money laundering program and its records in a language other than English would assist a business in complying with the requirements of the Bank Secrecy Act, in protecting the business from financial crime and in making the business' anti-money laundering program more effective, the Financial Crimes Enforcement Network would have no objection to that practice. This could be especially useful in situations where English is not the first language of the owners, operators, employees, or customers of the business.

The other critical consideration, however, is that anti-money laundering programs and Bank Secrecy Act records for money services businesses must be provided to the Internal Revenue Service for examination purposes and to law enforcement officials for review when requested. Therefore, it is a reasonable interpretation of Bank Secrecy Act regulations that a money services business must, upon request by the Financial Crimes Enforcement Network, the Internal Revenue Service, or appropriate law enforcement and regulatory officials, make available for review within a reasonable period of time, an accurate English translation of any requested documents, records, or programs required to be maintained under the Bank Secrecy Act.

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