



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

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FinCEN Regulation Improves Domestic and International Information Sharing to Thwart Money Laundering and Terrorist Finance

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) today submitted for publication in the *Federal Register* a [final rule](#) to conform its successful "[314\(a\) program](#)" with agreements with certain foreign jurisdictions, specifically the Agreement on Mutual Legal Assistance between the United States and the European Union (U.S.-EU MLAT). The regulation allows law enforcement agencies of such jurisdictions to submit information requests concerning significant money laundering or terrorist finance investigations to U.S. financial institutions through FinCEN. Expanding the program greatly benefits the United States by granting U.S. Federal law enforcement agencies reciprocal rights to obtain information about suspect accounts in EU member states.

The regulation also permits U.S. State and local law enforcement agencies to have the same access to the program that previously has only been available to Federal law enforcement agencies. 314(a) information requests enable agencies to discover whether a financial institution has established an account or conducted a transaction with a person reasonably suspected, based on credible evidence, of engaging in terrorist activity or significant money laundering. Armed with that limited but important information, agencies could then follow up with much more targeted subpoenas, interviews, or other law enforcement tools to advance the investigation. Additional provisions of the rule allow program access to FinCEN and certain other components within the Department of the Treasury. This will increase the quality of analytical support FinCEN and Treasury currently provide to law enforcement.

As is always the case, prior to initiating a 314(a) query, a requesting law enforcement agency will have to certify that the matter is significant, and that the requesting agency has been unable to locate the information sought through traditional methods of investigation and analysis.

“Detection and deterrence of money laundering and terrorist-related financial crimes are international efforts that require information sharing across all levels of investigative authorities, and ideally involve the cooperation of financial institutions worldwide,” said FinCEN Director

James H. Freis, Jr. “Our financial industry partners play an important role in this program. Though the searches we request of them are simple, and the ‘hits’ we get back contain very limited information, the threads they provide are crucial to investigators and are often the key to weaving together successful cases.”

As the program progresses, FinCEN will be reaching out to new users to educate and inform them about the capabilities and limitations of the 314(a) program. As always, law enforcement agencies with immediate concerns may contact FinCEN’s 314 Program Office: 703-905-3743.

Statistics and feedback from law enforcement confirm the 314(a) program’s investigative value. FinCEN routinely provides [updates](#) to this information on its public Web site. FinCEN continues to explore other approaches to enhance information sharing between law enforcement, financial industries, and regulators.

The final rule, as submitted to the *Federal Register*, is available on www.FinCEN.gov.

[UPDATE: The [final rule](#) was published in the *Federal Register* on February 10, 2010.]

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*F*inCEN's mission is to enhance U.S. national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems.