



Financial Crimes Enforcement Network

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

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MEDIA CONTACT: Steve Hudak
703-905-3770

FinCEN Finalizes AML Regulations for Housing Government Sponsored Enterprises

Final rule will aid in the fight against mortgage fraud

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) today finalized anti-money laundering (AML) regulations that will require the housing government sponsored enterprises (Housing GSEs) to develop programs for the prevention of money laundering and to file suspicious activity reports (SARs) with FinCEN. This [Final Rule](#) adopts, without significant change, all of the regulatory provisions contained in FinCEN's November 2011 [Notice of Proposed Rulemaking](#).

The Final Rule requires that the Housing GSEs (Fannie Mae, Freddie Mac, and the 12 Federal Home Loan Banks) file SARs directly with FinCEN instead of the current practice of filing less detailed reports through their regulator, the Federal Housing Finance Agency (FHFA). This will provide law enforcement and regulators with a more complete and timely national picture of suspected mortgage fraud and money laundering, as well as assist with investigations and prosecutions of significant mortgage fraud schemes. FinCEN closely coordinated this rulemaking with the FHFA, to which FinCEN is delegating responsibility for examining the Housing GSEs for compliance with the regulations.

This rule is effective 60 days after publication in the Federal Register. The compliance date for 31 CFR 1030.210 is 180 days after publication in the Federal Register.

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FinCEN's mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.