

## **FinCEN Director Freis Participates in Roundtable with California Bankers**

**March 30, 2010**

FinCEN Director James H. Freis, Jr., along with 30-40 California bank chief executive officers, today participated in a California Department of Financial Institutions (DFI) roundtable discussion, hosted by DFI Commissioner William Haraf, and co-sponsored by the California Bankers Association. Director Freis spoke about the value of Bank Secrecy Act (BSA) data and FinCEN's ongoing support to the state's investigative efforts.

“After nearly twenty years of partnership with financial institutions and more than 300 law enforcement, intelligence, and regulatory agencies, FinCEN remains as committed as ever to fighting money laundering and financial crimes,” said Director Freis.

“Information financial institutions provide through the BSA and file with FinCEN can be the tip-off that starts an investigation, or when an investigation is underway, add significant value by pointing to the identities of previously unknown subjects,” said Director Freis. “Some of the most innovative uses of the information are in helping law enforcement to proactively target their resources to the areas of greatest risk,” said Director Freis, as he walked the bankers through examples of FinCEN's efforts to use large sets of information to help identify and target mortgage fraud and related criminal activity in California.

Director Freis thanked bankers for their ongoing efforts to fight financial crimes through the BSA, adding, “A banker's good instincts can, and do, result in the contribution of critical information that serves to set investigatory wheels in motion to track down suspected criminal activity.”