



FinCEN's 314(a) Fact Sheet

The Financial Crimes Enforcement Network (FinCEN) provides a unique service to law enforcement to help locate financial accounts for, and recent transactions with, subjects of criminal investigations.

This program is in furtherance of Section 314(a) of the USA PATRIOT Act of 2001 (P.L. 107-56), which requires the Secretary of the Treasury to adopt regulations to encourage regulatory and law enforcement authorities to share with financial institutions information regarding individuals, entities, and organizations engaged in or reasonably suspected, based on credible evidence, of engaging in terrorist acts or money laundering activities, as laid out in 31 U.S.C. 5311 (statutory notes). FinCEN established the 314(a) Program through the issuance of a rule (finalized in 2002 and, as amended, now at 31 CFR Part 1010.520), which requires certain financial institutions to search their records and report if they have responsive information with respect to the particular investigative subject.

Overview

FinCEN's regulations under Section 314(a) enable U.S. federal, state, local, and foreign (European Union) law enforcement agencies, through FinCEN, and FinCEN on its own behalf and on behalf of appropriate components of the U.S. Department of the Treasury, to reach out to U.S. financial institutions to locate accounts for, and recent transactions with, subjects—which may include persons or entities—that may be involved in terrorism or money laundering.

FinCEN receives requests from law enforcement and upon approval, sends bi-weekly notifications to designated contacts within financial institutions across the country informing them new information has been made available via a secure website. The requests, which representatives can view when they log into the secure website, contain subject names, addresses, and as much identifying data as possible to assist the financial institutions in searching their records. The financial institutions must query their records for data matches, including accounts maintained by the named subject(s) during the preceding 12 months and transactions not linked to an account conducted within the past 6 months. Financial institutions have two weeks from the posting date of the request to respond within the secure website with any positive matches. If the search does not uncover any matching of accounts or transactions, the financial institution is instructed not to reply to the 314(a) request.

The Process

Through an expedited and secure communication system, FinCEN's 314(a) process enables an investigator to canvas the nation's financial institutions for potential lead information that might not otherwise be identified. This cooperative partnership between the financial community and law enforcement allows disparate bits of information to be identified, centralized, and rapidly evaluated.

It is important to note, however, that Section 314(a) provides lead information only and is not a substitute for a subpoena or other legal process. To obtain documents from a financial institution that has reported a positive 314(a) subject match, a law enforcement agency must meet the legal standards that apply to the particular investigative tool that it chooses to use to obtain the documents.

To ensure that Section 314(a) requests are being used only for appropriate cases, FinCEN's Section 314(a) process requires law enforcement agencies to provide assurances that the request has been subject to appropriate scrutiny at the agency level and that the matter under investigation satisfies the requirements for a Section 314(a) request. FinCEN requires all requesters to certify that the investigation is based on credible evidence of terrorist financing or money laundering.

314(a) Statistics

As of May 16th, 2024, the 314 Program Office has processed 6,852 requests pertinent to the following significant criminal investigations:

Terrorism/Terrorist Financing – 815 cases
Money Laundering – 6,037 cases