

Former Banker Sentenced for Avoiding Irs Reporting

In March 2002, the founder and former president of a small bank pled guilty to structuring financial transactions. The banker had earlier argued that he was merely trying to gain customers for the bank. The case involved the banker asking an individual if he and his father could deposit money at the bank. That man took cash deposits of \$5,000 and \$40,000 directly to the banker because he did not want to draw attention to himself. The failure to file CTRs was detected by a routine bank audit and a SAR was filed.

(Source: IRS/Criminal Investigation)

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