

SAR Filing Leads to Embargo Investigation

An investigation of a possible violation of the International Emergency Economic Powers Act was initiated following the filing of a SAR by a bank in New York. The SAR stated that an unnamed bank vice president in charge of the funds transfer program manipulated four payments to the Sudan totaling \$73,000 in violation of the embargo. The subject allegedly manipulated the bank's internal Office of Foreign Assets Controls (OFAC) filtering system by either manually over-riding its function (to screen and block any and all funds transfers in violation of OFAC laws and regulations) or by omitting any reference to Sudan and re-processing the wire transfers through the same filtering system. The case was subsequently turned over to OFAC for appropriate action.

(Source: U.S. Customs Service)

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