

U.S. Department of the Treasury
Financial Crimes Enforcement Network

FinCENnews



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Information Sharing Provides Valuable Leads for Law Enforcement

A system allowing law enforcement officials investigating terrorist financing and major money laundering cases to relay targets of investigation to thousands of financial institutions has resulted in a large number of financial leads for investigators, reports the Financial Crimes Enforcement Network (FinCEN) in its most recent [*SAR Activity Review -Trends, Tips and Issues*](#), released today.

FinCEN, under section 314(a) of the USA Patriot Act, has transmitted 167 cases involving 962 subjects of interest to financial institutions on behalf of law enforcement from February through October 20, 2003. Financial institutions provided 6,987 responses that were forwarded to the law enforcement requestors by FinCEN. Out of these responses, 6,397 were positive and 338 were inconclusive.

“Financial institutions are providing law enforcement with invaluable information,” said William F. Baity, acting Director of FinCEN. “Without the assistance of these financial institutions, many of these leads might have taken law enforcement months or even years to uncover, assuming they could have been uncovered at all.”

The *Review* is a product of ongoing dialogue and collaboration between the nation’s financial institutions, law enforcement officials, and regulatory agencies to provide information about the preparation, use and value of suspicious activity reports (SARs) filed by financial institutions.

In addition to information on the 314(a) system, this sixth issue of the *Review* provides on-going analysis of SARs relating to terrorist financing and informal value transfer systems. The *Review* also provides an in-depth description of coupon redemption fraud, along with instructions on how financial institutions can identify and report this activity, and discusses suspicious monetary instrument transactions that have been identified by clearing banks in the course of the international cash letter process.

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Analysis is also provided on SARs filed by the securities and futures industries, SARs related to online and/or internet banking, as well as those involving sales and management companies in the real estate industry. As in previous *Reviews*, there is also a section describing law enforcement cases in which SARs and other BSA information played an important role.

To allow for this expanded analysis, detailed statistical data on SAR filings that had previously been included in the *Review* was published separately under the title *By the Numbers* in October 2003. Both publications are available on FinCEN's website at <http://www.fincen.gov/>.

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