



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

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FOR IMMEDIATE RELEASE

January 22, 2010

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FinCEN Releases Latest Edition of *SAR Activity Review—By the Numbers* Mid-Year Numbers for 2009 Indicate Shifting Suspicious Activity

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) today released its latest and 13th edition of [*The SAR Activity Review – By the Numbers*](#). The report's findings indicate some moderation in previously reported suspected fraudulent activities and significant increases in other areas.

Suspicious Activity Report (SAR) filings for the first six months of 2009 indicating suspected Mortgage Loan Fraud have risen just one percent from the corresponding period in 2008, yet remain at a historically high level. This follows six straight years of double-digit growth.

Activities involving suspected check fraud, including traveler's checks and counterfeit checks, show significant increases in 2009 across all of the industries required to file SARs. Compared to the corresponding time periods from the previous year, depository institutions' Check Fraud SARs increased 19 percent and their Counterfeit Check SARs increased 36 percent. SARs filed by Money Services Businesses show a 76 percent increase in suspected fraud involving Traveler's Checks. SARs filed by casinos indicate an 18 percent rise in suspicious activity involving checks. Suspicious Activity Reports by the Securities and Futures Industries (SAR-SFs) reveal a 19 percent increase in Check Fraud.

The total number of SAR-SFs filed show a 29 percent increase compared to the same period in 2008. Over similar time periods, SAR-SFs reporting "Bribery/Gratuity" have increased 95 percent. SAR-SFs reporting "Wash or Other Fictitious Trading" have increased 150 percent. Significant SAR-SF increases were also noted for Mail Fraud, up 52 percent, and Wire Fraud, up 56 percent. SAR-SF filings characterizing the instrument types as Foreign Currency Futures (450 reports) and Foreign Currencies (252 reports) increased significantly from the 17 and 83 respective reports filed in the same period of 2008.

Four percent of the increase in SAR-SF filings is due to increased filings by the insurance industry. FinCEN today is also publishing [*Insurance Industry Suspicious Activity Reporting – An Assessment of the Second Year of Suspicious Activity Report Filings*](#). This assessment, the second to be produced for the insurance industry, examines trends, highlights observed suspicious activities, and offers feedback on the quality of reports provided by that industry.

“FinCEN remains focused on its proactive efforts to assist state, local and federal investigators in efforts to use SARs to crack down on mortgage fraud and foreclosure rescue scams, and to identify other emerging trends and patterns,” said FinCEN Director James H. Freis, Jr.

“Fraudulent and criminal activity is seldom static and predictable, each financial industry sector has an important role to play in identifying these activities.”

[*By the Numbers*](#) serves as a companion piece to the [*SAR Activity Review - Trends, Tips & Issues*](#), which together provide information about the preparation, use, and utility of SARs.

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The mission of the Financial Crimes Enforcement Network is to safeguard the financial system from the abuses of financial crime, including terrorist financing, money laundering, and other illicit activity. We achieve this mission by: administering the Bank Secrecy Act; supporting law enforcement, intelligence, and regulatory agencies through sharing and analysis of financial intelligence; building global cooperation with our counterpart financial intelligence units; and networking people, ideas, and information.