



Financial Crimes Enforcement Network

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

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FinCEN Assesses Civil Money Penalty Against Minnesota-Based Tribal Casino

VIENNA, Va. – The Financial Crimes Enforcement Network (FinCEN) today announced the [assessment](#) of a \$250,000 civil money penalty against The Lower Sioux Indian Community, doing business as Jackpot Junction Casino Hotel of Morton, Minnesota for violating Bank Secrecy Act (BSA) requirements for casinos. The Casino, without admitting or denying the allegations, consented to the payment of civil money penalties which were assessed for violations of the anti-money laundering program, reporting and recordkeeping requirements of the BSA.

“As with other recent penalty actions by FinCEN involving banks and money transmitters, today’s casino action highlights the importance for all types of financial institutions to institute and maintain BSA compliance programs commensurate with their operations and risk,” stated FinCEN Director James H. Freis, Jr.

From April 2006 through May 2009, the Casino failed to implement internal controls related to gathering and recording required information for BSA reporting. In addition, the Casino failed to conduct adequate independent testing and training for employees, among other BSA violations. The Casino also failed to develop and implement effective procedures for the preparation, review and filing of BSA reports, resulting in multiple failures to timely and accurately file Currency Transaction Report by Casino forms (CTRCs) and Suspicious Activity Report by Casino forms (SARCs).

[Link to CMP](#)

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FinCEN's mission is to enhance U.S. national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems.