



Department of the Treasury Financial Crimes Enforcement Network

Notice on E-Filing Mandate

FinCEN Reminds Financial Institutions to Adopt New Report Format by April 1, 2013

On February 23, 2012, the Financial Crimes Enforcement Network (FinCEN) issued a Final Notice requiring the electronic filing of most Bank Secrecy Act (BSA) reports by July 1, 2012.¹ Specifically, this action mandates the electronic submission of Suspicious Activity Reports (SARs), Currency Transaction Reports (CTRs), Registration of Money Services Business (RMSBs), and Designation of Exempt Person Reports (DOEPs). These reports are collectively referred to herein as “mandated reports.” With very limited exception,² FinCEN considers financial institutions filing mandated reports in paper format to be noncompliant with the electronic filing mandate.

Financial institutions are reminded that they must begin using the new FinCEN reports, which are available only electronically through the BSA E-Filing System, by April 1, 2013. FinCEN's new SAR, CTR, RMSB, and DOEP reports have been available for use through the E-Filing System since March 29, 2012,³ and industry's adoption of the new reports continues to increase. The BSA E-Filing System will continue to accept submissions of the legacy versions of the SAR, CTR, DOEP, and RMSB only until March 31, 2013. The FinCEN BSA E-Filing [User Test System](#) website has been updated to allow for testing of all the reports now available for E-Filing.

Financial Institutions May Be Subject to Civil Money Penalties

Financial institutions that continue to file mandated reports in paper format will fail to meet BSA reporting requirements and may be subject to civil money penalties.⁴

After March 31, 2013, FinCEN may reject any mandated reports filed in paper format and return them to the filing institution.

For more information about BSA E-Filing, please review the [E-Filing Section](#) on FinCEN's website. Any general questions regarding this notice should be directed to the FinCEN Regulatory Helpline at 1-800-949-2732. For other technology-related questions specific to E-Filing, please call the BSA E-Filing Help desk at 1-866-346-9478.

¹ Final Notice 77 Fed. Reg. 12367(2012) mandates electronic filing of certain BSA reports by July 1, 2012.

² See <http://www.fincen.gov/whatsnew/html/20120221.html>.

³ See http://www.fincen.gov/statutes_regs/guidance/html/FIN-2012-G002.html.

⁴ 31 CFR §1010.820.