

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

FinCENnews

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Financial Crimes Enforcement Network Signs Information Sharing Agreements with State Banking Agencies

The Financial Crimes Enforcement Network (FinCEN) of the U.S. Department of the Treasury today announced the signing of Memoranda of Understanding (MOU) setting forth information sharing agreements between FinCEN and more than half of the State banking agencies in the country. These information sharing agreements mark another significant step in the process that was initiated on April 26, 2005, with the announcement of a MOU between FinCEN and the New York State Banking Department.

These agreements provide the framework for enhanced collaboration and information sharing between Federal and State agencies that will allow FinCEN to better administer the Bank Secrecy Act while simultaneously assisting State agencies to better fulfill their roles as financial institution supervisors.

FinCEN's Director William J. Fox signed the agreements on June 1, 2005, at the Conference of State Banking Supervisor's Annual Meeting and Conference in San Antonio, Texas. A total of 29 states and Puerto Rico signed the information sharing agreements.

"These information sharing agreements will go a long way toward enhancing our oversight and administration of the Bank Secrecy Act," said Fox. "Having a clearer picture of the various financial industries we regulate is paramount to our efforts towards improving the coordination of our collective actions and concerns. I look forward to executing the remaining agreements in the very near future."

The following 30 states and Puerto Rico have signed information agreements as of June 1, 2005:

- Arkansas
- Arizona
- California
- Connecticut

- Delaware
- Georgia
- Idaho
- Indiana
- Kansas
- Kentucky
- Louisiana
- Maine
- Maryland
- Massachusetts
- Missouri
- Nebraska
- Michigan
- Montana
- North Carolina
- Nevada
- New York
- Oklahoma
- Pennsylvania
- South Dakota
- Tennessee
- Texas
- Utah
- Washington
- West Virginia
- Wyoming

- Puerto Rico

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