

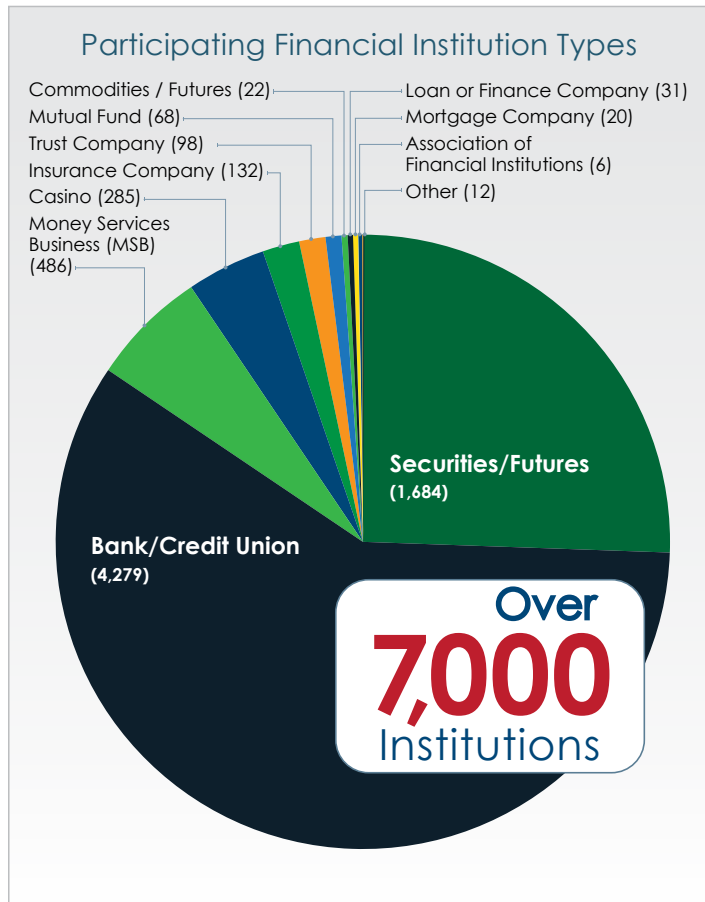


Information Sharing Insights

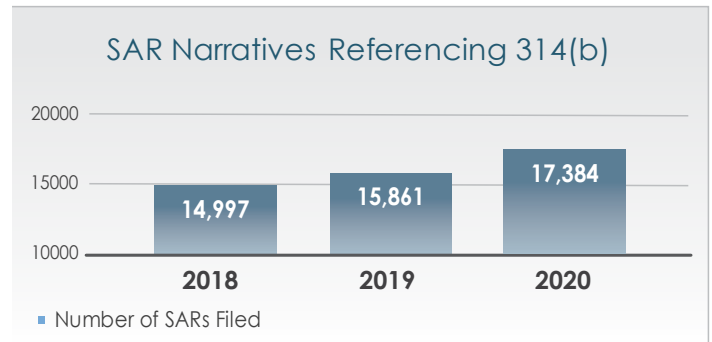
314(b) Participation and Reporting

Financial Institutions Participating in FinCEN's 314(b) Information Sharing Program

At the end of calendar year 2020, there were over 7,000 financial institutions participating in FinCEN's 314(b) Information Sharing Program. This includes depository institutions, casinos, securities and futures firms, trust companies, insurance companies, loan or finance companies, money services businesses, mortgage companies and mutual funds.



Volume of Suspicious Activity Reports (SARs) Referencing 314(b) Narratives

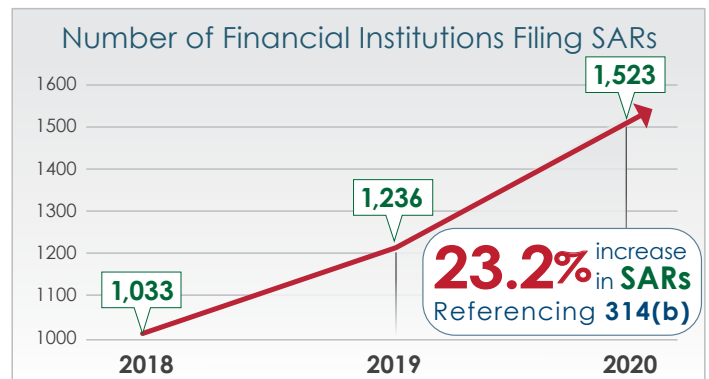


All of these SARs reference the use of 314(b) in the narrative, either as the sender or the recipient of a 314(b) request to/from another financial institution. The majority of these references fall into one of the two following broad categories:

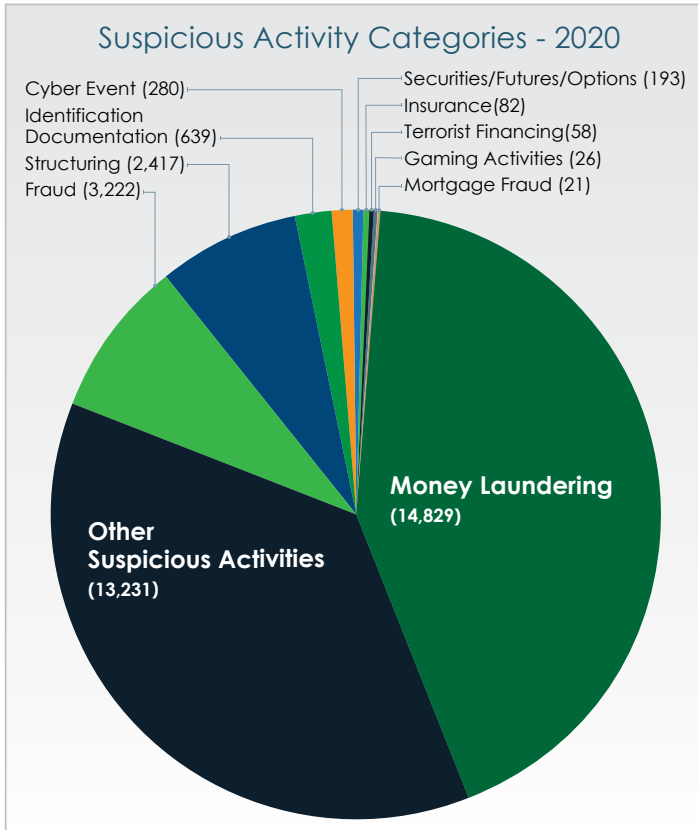
- The SAR filer sent a 314(b) request to another financial institution in support of an investigation into suspicious activity. The information received was used to further its investigation, ultimately contributing to the filing of the SAR.
- The SAR filer received a 314(b) request from another financial institution. This led the receiving institution to conduct its own analysis of the subject's activity, ultimately leading to the filing of the SAR.

Number of Financial Institutions Referencing 314(b) in SAR Narratives

The number of financial institutions filing SARs referencing 314(b) in the narrative steadily increased in 2020 by 23.2%.

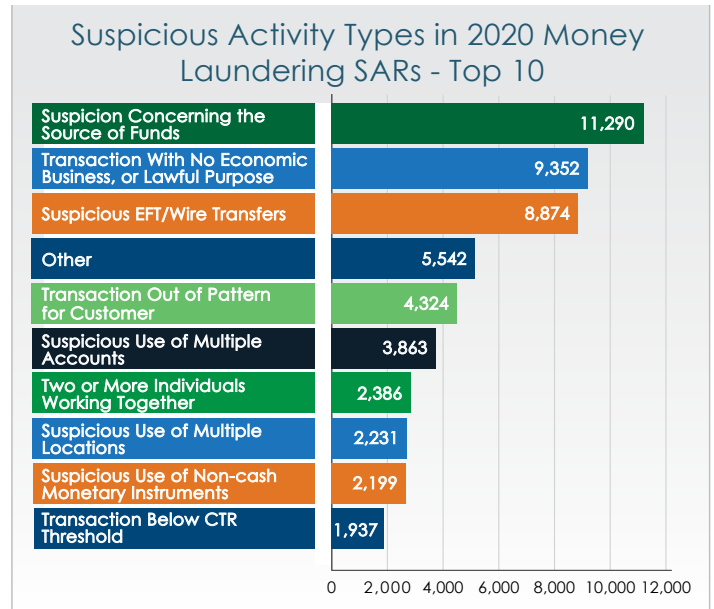


Suspicious Activity Categories Reported in SARs Referencing 314(b)



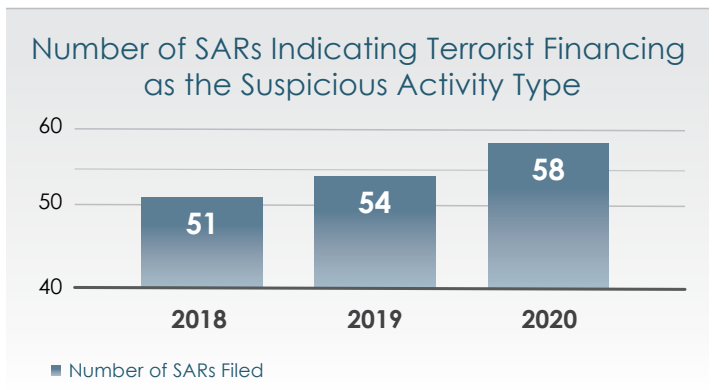
Suspicious Activity Types Within the Money Laundering Category

The majority of SARs reporting the use of the 314(b) Program in the narrative indicate money laundering as the suspicious activity category. SAR filers also have the ability to indicate one or more suspicious activity type, which provides additional information on the money laundering typology reported in the SAR. The below chart shows the 10 most frequently indicated suspicious activity types amongst the SARs filed in 2020 that referenced 314(b) and indicated money laundering as the suspicious activity category.



314(b) References in Terrorist Financing SARs

The number of SARs indicating terrorist financing and referencing 314(b) has remained relatively consistent during this three-year period.



2021 Law Enforcement Awards

The FinCEN Director's Law Enforcement Awards Program recognizes the efforts of law enforcement agencies that have utilized BSA reporting to successfully pursue and prosecute criminal investigations.

Amongst the 2021 award nomination packages that FinCEN received, there were 8 SARs analyzed by law enforcement officials that specifically referenced utilization of the 314(b) Program. All of these SARs indicated that the financial institution's investigation benefited from responsive information sharing with one or more other financial institutions.

The suspicious activities referenced in these particular SARs include trade-based money laundering schemes; firearms and ammunition-related transactions; various cryptocurrency concerns; dark web activity; drug trafficking; investment fraud; and transactions believed to involve sanctioned entities and countries.