



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

Washington, D.C. 20220

FIN-2020-R002

Issued: December 10, 2020
Subject: Rescission of FIN-2012-R006 (July 25, 2012)

Dear []:

This letter is to inform you that, pursuant to 31 CFR 1010.716(a), and for good cause, FinCEN has rescinded administrative ruling FIN-2012-R006, which FinCEN previously issued to you (the “Prior Ruling”). On December 10, 2020, FinCEN noted this rescission in a revised fact sheet posted on FinCEN’s website relating to the administration of Section 314(b) of the USA PATRIOT Act (the “2020 Fact Sheet”).¹

In your request for the Prior Ruling, you requested a determination of whether [the Company] would be considered an association of financial institutions and allowed to participate in the voluntary information sharing program implemented under Section 314(b). FinCEN concluded that [the Company] met the technical requirements to be considered an association of financial institutions under Section 314(b) and FinCEN’s regulations implementing Section 314(b). FinCEN further concluded that it did not see anything technically that would prevent [the Company], its members, or its program participants from receiving protection of the safe harbor provided by Section 314(b) as long as the information was used for the purposes of identifying money laundering and terrorist financing.

We wish to reassure you that this rescission does not disturb the above conclusions pursuant to the facts that you presented in your request for the Prior Ruling. The rescission is motivated by other advisory aspects of the Prior Ruling in light of the clarity provided by FinCEN’s updated guidance in the 2020 Fact Sheet.

Sincerely,

Felicia Swindells
Associate Director
Policy Division

1. <https://www.fincen.gov/sites/default/files/shared/314bfactsheet.pdf> This fact sheet also rescinds previously issued guidance, FIN-2009-G002 (Apr. 27, 2009).