

**BILLING CODE: 4810-02**

**DEPARTMENT OF THE TREASURY**

**Financial Crimes Enforcement Network (FinCEN)**

**31 CFR Chapter X, Part 1010**

**Imposition of Special Measure Prohibiting Certain Transmittals of Funds Involving  
CIBanco S.A., Institución De Banca Multiple**

**AGENCY:** Financial Crimes Enforcement Network (FinCEN), Treasury.

**ACTION:** Order.

**SUMMARY:** FinCEN is issuing notice of an order prohibiting certain transmittals of funds involving CIBanco S.A., Institución De Banca Multiple, a financial institution operating outside of the United States determined to be of primary money laundering concern in connection with illicit opioid trafficking.

**DATES:** This action is effective [21 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

**FOR FURTHER INFORMATION CONTACT:** The FinCEN Resource Center at [www.fincen.gov/contact](http://www.fincen.gov/contact).

**SUPPLEMENTARY INFORMATION:**

**I. Summary of Order**

This order sets forth FinCEN’s finding that CIBanco S.A., Institución De Banca Multiple (CIBanco), a Mexico-based commercial bank, is a financial institution operating outside of the United States that is of primary money laundering concern in connection with illicit opioid trafficking—specifically, through its provision of financial services that facilitate illicit opioid trafficking by Mexico-based drug trafficking organizations (DTOs), including (1) the Gulf

Cartel, (2) the Beltran-Leyva Organization (BLO) Cartel, and (3) Jalisco New Generation Cartel (CJNG) —and imposes a prohibition on certain transmittals of funds involving CIBanco by any covered financial institution.<sup>1</sup>

## **II. Background**

### ***A. Statutory Provisions***

In 2024, Congress enacted the FEND Off Fentanyl Act,<sup>2</sup> which among other things, added 21 U.S.C. 2313a<sup>3</sup> (section 2313a). Section 2313a grants the Secretary of the Treasury (Secretary) the authority to make a finding that “reasonable grounds exist for concluding” that any of the following is of primary money laundering concern in connection with illicit opioid trafficking:

- (1) One or more financial institutions operating outside of the United States;
- (2) One or more classes of transactions within, or involving, a jurisdiction outside of the United States; or
- (3) One or more types of accounts within, or involving, a jurisdiction outside of the United States.<sup>4</sup>

Upon making such a finding, the Secretary is authorized to require domestic financial institutions and domestic financial agencies to take certain “special measures,” which are safeguards that may be employed to defend the United States financial system from money

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<sup>1</sup> The application of FinCEN’s authorities in this order is specific to authorities provided by the Fentanyl Sanctions Act and codified at 21 U.S.C. 2313a. It is not intended to otherwise reflect the applicability of, or obligations under, any provision of the Bank Secrecy Act (BSA) or its implementing regulations.

<sup>2</sup> The FEND Off Fentanyl Act is Division E of Public Law 118-50 (Apr. 24, 2024).

<sup>3</sup> Section 2313a codifies section 7213A of the Fentanyl Sanctions Act, as amended by section 3201(a) of the FEND Off Fentanyl Act. The Fentanyl Sanctions Act is Title LXXII of Public Law 116-92 (Dec. 20, 2019).

<sup>4</sup> 21 U.S.C. 2313a(a).

laundering risks connected to illicit opioid trafficking.<sup>5</sup> The authority of the Secretary to administer section 2313a has been delegated to FinCEN.<sup>6</sup>

Pursuant to section 2313a, the Secretary may impose one or more of six special measures.<sup>7</sup> First, the Secretary may impose any of the five special measures provided for in 31 U.S.C. 5318A(b), commonly known as section 311 of the USA PATRIOT Act.<sup>8</sup> Special measures one through four, codified at 31 U.S.C. 5318A(b)(1)-(4), describe additional recordkeeping, information collection, and reporting requirements. Through these special measures, the Secretary may impose such information collection and reporting requirements on covered domestic financial institutions and domestic financial agencies—collectively, “covered financial institutions.”<sup>9</sup> Special measure five, codified at 31 U.S.C. 5318A(b)(5), authorizes the Secretary, in consultation with the Secretary of State, the Attorney General, and the Chairman of the Board of Governors of the Federal Reserve System, to prohibit, or impose conditions upon, the opening or maintaining in the United States of correspondent or payable-through accounts by any domestic financial institution or domestic financial agency for, or on behalf of, a foreign banking institution, if such correspondent account or payable-through account involves one or more financial institutions operating outside of the United States that the Secretary has found to be of primary money laundering concern.<sup>10</sup> Special measure six, codified at 21 U.S.C. 2313a(a)(2), allows the Secretary to “prohibit, or impose conditions upon, certain transmittals of

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<sup>5</sup> See 21 U.S.C. 2313a(a).

<sup>6</sup> In accordance with Treasury Order 101-05 and 31 U.S.C. 321(b)(2), the authority vested in the Secretary under section 2313a has been delegated to the Director of FinCEN.

<sup>7</sup> 21 U.S.C. 2313a(a).

<sup>8</sup> See 21 U.S.C. 2313a(a)(1). 21 U.S.C. 2313a(a)(1) explicitly references “the special measures provided for in section 9714(a)(1) of the National Defense Authorization Act for Fiscal Year 2021 (Public Law 116–283; 31 U.S.C. 5318A note)” (section 9714). Section 9714, in turn, references the five special measures set out in 31 U.S.C. 5318A(b)(1)–(5).

<sup>9</sup> 31 U.S.C. 5318A(b)(1)–(4).

<sup>10</sup> 31 U.S.C. 5318A(b)(5).

funds (to be defined by the Secretary) by any domestic financial institution or domestic financial agency, if such transmittal of funds involves any such institution, class of transaction, or type of accounts.”<sup>11</sup>

Importantly, in connection with finding that a financial institution is of primary money laundering concern and imposing any special measure, section 2313a requires a finding that the relevant financial institution is “of primary money laundering concern in connection with illicit *opioid trafficking*” (emphasis added). 21 U.S.C. 2302 provides the operative definition of “opioid trafficking” for purposes of section 2313a, as any illicit activity:

- (1) to produce, manufacture, distribute, sell, or knowingly finance or transport—(a) synthetic opioids, including controlled substances that are synthetic opioids and listed chemicals that are synthetic opioids; or (b) active pharmaceutical ingredients or chemicals that are used in the production of controlled substances that are synthetic opioids;
- (2) to attempt to carry out an activity described above; or
- (3) to assist, abet, conspire, or collude with other persons to carry out such an activity.<sup>12</sup>

For purposes of this order, FinCEN interprets the term “synthetic opioid” to include fentanyl and fentanyl analogs, as well as precursors to fentanyl and precursors to fentanyl analogs.<sup>13</sup>

## **B. *Illicit Opioid Trafficking***

The sustained influx of fentanyl and other synthetic opioids into the United States has profound consequences, resulting in drug overdose becoming the leading cause of death for

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<sup>11</sup> 21 U.S.C. 2313a(a)(2).

<sup>12</sup> 21 U.S.C. 2302(8).

<sup>13</sup> See, e.g., Drug Enforcement Administration, *Synthetic Opioids Fact Sheet* (Dec. 2024), <https://www.dea.gov/sites/default/files/2025-01/Synthetic-Opioids-Drug-Fact-Sheet.pdf>; World Health Organization, *Opioid Overdose* (Aug. 29, 2023), <https://www.who.int/news-room/fact-sheets/detail/opioid-overdose>; see also Drug Enforcement Administration, Docket No. DEA-1086, *Special Surveillance List of Chemicals, Products, Materials and Equipment Used in the Manufacture of Controlled Substances and Listed Chemicals* (Oct. 24, 2023), <https://www.govinfo.gov/content/pkg/FR-2023-10-24/pdf/2023-23478.pdf>.

people aged 18 to 44 in the United States.<sup>14</sup> To address the synthetic opioid crisis, it is necessary to target the money laundering efforts of the Mexico-based DTOs that are the primary source of fentanyl and other synthetic opioids trafficked into the United States. These DTOs manufacture synthetic opioids in clandestine laboratories in Mexico using precursor chemicals sourced largely from the People's Republic of China (China), traffic these synthetic opioids into and throughout the United States, and launder the illicit profits back to Mexico.<sup>15</sup>

These DTOs could not profit on trafficking fentanyl and other synthetic opioids if not for their ability to launder and remit the monetary proceeds back to Mexico. DTOs and third-party money launderers use a diverse array of methods to launder money, including using financial institutions, remittance payments, bulk cash smuggling, trade-based money laundering, mirror trades, and cryptocurrencies.<sup>16</sup> It is therefore critical to address the role that financial institutions operating outside the United States play in facilitating the money laundering that enables and facilitates the DTOs and their illicit opioid trafficking and related money laundering.

### **III. Finding that CIBanco is a Financial Institution Operating Outside the United States that is of Primary Money Laundering Concern in Connection with Illicit Opioid Trafficking**

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<sup>14</sup> See Centers for Disease Control, *CDC Reports Nearly 24% Decline in U.S. Drug Overdose Deaths* (Feb. 25, 2025), <https://www.cdc.gov/media/releases/2025/2025-cdc-reports-decline-in-us-drug-overdose-deaths.html>; E.O. 14159, *Imposing Duties To Address the Synthetic Opioid Supply Chain in the People's Republic of China*, 90 FR 9121 (Feb. 7, 2025), <https://www.federalregister.gov/documents/2025/02/07/2025-02408/imposing-duties-to-address-the-synthetic-opioid-supply-chain-in-the-peoples-republic-of-china>.

<sup>15</sup> See Drug Enforcement Administration, DEA-DCT-DIR-010-24, *2024 National Drug Threat Assessment* (May 2024), pp. 46–50, <https://www.dea.gov/sites/default/files/2024-05/5.23.2024%20NDTA-updated.pdf>; FinCEN, FIN-2024-A002, *Supplemental Advisory on the Procurement of Precursor Chemicals and Manufacturing Equipment Used for the Synthesis of Illicit Fentanyl and Other Synthetic Opioids* (June 20, 2024), <https://www.fincen.gov/sites/default/files/advisory/2024-06-20/FinCEN-Supplemental-Advisory-on-Fentanyl-508C.pdf>; Congressional Research Service, *Illicit Fentanyl and Mexico's Role* (Dec. 19, 2024), pp.1–2, <https://crsreports.congress.gov/product/pdf/IF/IF10400>.

<sup>16</sup> See Drug Enforcement Administration, DEA-DCT-DIR-010-24, *2024 National Drug Threat Assessment* (May 2024), pp. 46–50, <https://www.dea.gov/sites/default/files/2024-05/5.23.2024%20NDTA-updated.pdf>.

Based on public and non-public information available to FinCEN, FinCEN finds that reasonable grounds exist to conclude that CIBanco, a financial institution operating outside of the United States, is of primary money laundering concern in connection with illicit opioid trafficking through its provision of financial services that facilitate illicit opioid trafficking by Mexico-based DTOs, including the Gulf Cartel, the BLO Cartel, and CJNG. In making this finding, FinCEN has considered the relevant evidence in light of factors identified in 31 U.S.C. 5318A(c)(2)(B), taking into account the specific circumstances of money laundering activities in connection with illicit opioid trafficking and the protection of U.S. national security and the U.S. financial system. While FinCEN is under no obligation pursuant to section 2313a to consider any particular factor or set of factors when making a finding that a financial institution operating outside of the United States is of primary money laundering concern in connection with illicit opioid trafficking, it nonetheless finds these factors instructive in guiding the analysis set forth below.<sup>17</sup>

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<sup>17</sup> 31 U.S.C. 5318A(c)(2)(B) provides, as relevant here, that in making a finding that reasonable grounds exist for concluding that a financial institution outside the United States is of primary money laundering concern and to apply one or more of special measures one through four to such a financial institution, the Secretary shall consider such information as the Secretary determines to be relevant, including the following potentially relevant factors:

- (1) the extent to which such financial institutions, transactions, or types of accounts are used to facilitate or promote money laundering in or through the jurisdiction, including any money laundering activity by organized criminal groups, international terrorists, or entities involved in the proliferation of weapons of mass destruction or missiles;
- (2) the extent to which such institutions, transactions, or types of accounts are used for legitimate business purposes in the jurisdiction; and
- (3) the extent to which such action is sufficient to ensure, with respect to transactions involving the jurisdiction and institutions operating in the jurisdiction, that the purposes of this subchapter continue to be fulfilled, and to guard against international money laundering and other financial crimes.

***A. CIBanco is a Financial Institution Operating Outside the United States***

CIBanco is a Mexico-based commercial bank. By its own account, CIBanco offers various banking products and services to individuals and entities in Mexico, including term deposits in U.S. dollars (USD), certificates of deposit, money market instruments, checking accounts, car loans, business credit, and credit cards. It also provides foreign trade, trust, investment, securities, and currency exchange services.<sup>18</sup> According to commercially available bank data, CIBanco is headquartered in Mexico City, Mexico, and as of 2024 had over 200 known branches in Mexico and was the majority owner of two non-depository finance companies: Finamadrid Mexico, S.A. de C.V. and CI Fondos S.A. de C.V.<sup>19</sup> According to public and non-public information, CIBanco provides USD correspondent relationships banking services through two U.S. financial institutions.<sup>20</sup> Considering the services it provides, CIBanco is a financial institution within the meaning of 31 U.S.C. 5312(a)(2), and based on the foregoing, FinCEN has determined that CIBanco is a financial institution operating outside of the United States, as described in section 2313a.

***B. CIBanco is a Financial Institution of Primary Money Laundering Concern in Connection with Illicit Opioid Trafficking***

FinCEN has considered the extent to which accounts at CIBanco are used to “facilitate or promote money laundering,” including in connection with organized criminal groups associated with illicit opioid trafficking.<sup>21</sup> Based on information available to FinCEN, FinCEN has determined that CIBanco has a history of ties to international DTOs and facilitation of transactions on their behalf. CIBanco’s exposure to, and facilitation of, transactions associated

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<sup>18</sup> See CIBanco’s homepage, <https://www.cibanco.com> (last accessed Jun. 02, 2025).

<sup>19</sup> See BankCheck Profile for CIBanco, <https://bankcheck.app> (last accessed Feb. 26, 2025).

<sup>20</sup> *Id.*

<sup>21</sup> See 31 U.S.C. 5318A(c)(2)(B)(i).

with suspected illicit opioid trafficking-related activities is consistent with its long-standing pattern of associations with and conducting transactions for the Gulf Cartel, the BLO Cartel, and CJNG, all of whom are DTOs designated by Treasury's Office of Foreign Assets Control (OFAC),<sup>22</sup> and as of February 20, 2025, two of whom are also designated as foreign terrorist organizations (FTOs) pursuant to section 219 of the Immigration and Nationality Act (INA), as amended.<sup>23</sup>

1. *CIBanco Provided Financial Services that Benefitted DTOs, including the Gulf Cartel, the BLO Cartel, and CJNG*

- a. *The Gulf Cartel*

On February 20, 2025, the Department of State designated the Gulf Cartel as a foreign terrorist organization.<sup>24</sup> The Gulf Cartel receives fentanyl produced by partner cartels and moves it into the United States.<sup>25</sup> Illicit opioid traffickers affiliated with the Gulf Cartel have been

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<sup>22</sup> OFAC, Press Release, *Treasury Uses New Sanctions Authority to Combat Global Illicit Drug Trade* (Dec. 15, 2021), <https://home.treasury.gov/news/press-releases/jy0535>.

<sup>23</sup> Department of State, *Designation of International Cartels Fact Sheet*, <https://www.state.gov/designation-of-international-cartels/> (last accessed Feb. 27, 2025); see also Department of State, *Foreign Terrorist Organization Designations of Tren de Aragua, Mara Salvatrucha, Cartel de Sinaloa, Cartel de Jalisco Nueva Generación, Carteles Unidos, Cartel del Noreste, Cartel del Golfo, and La Nueva Generacion, Carteles Unidos, Cartel del Noreste, Cartel del Golfo, and La Nueva Familia Michoacana*, 90 FR 10030-31 (Feb. 20, 2025), <https://www.govinfo.gov/content/pkg/FR-2025-02-20/pdf/2025-02873.pdf>; Department of State, *Specially Designated Global Terrorist Designations of Tren de Aragua, Mara Salvatrucha, Cartel de Sinaloa, Cartel de Jalisco Nueva Generación, Carteles Unidos, Cartel del Noreste, Cartel del Golfo, and La Nueva Familia Michoacana*, 90 FR 10030 (Feb. 20, 2025), <https://www.govinfo.gov/content/pkg/FR-2025-02-20/pdf/2025-02873.pdf>; 8 U.S.C. 1189 (codifying section 219 of the Immigration and Nationality Act).

<sup>24</sup> Department of State, Public Notice 12672, *Foreign Terrorist Organization Designations of Tren de Aragua, Mara Salvatrucha, Cartel de Sinaloa, Cartel de Jalisco Nueva Generacion, Carteles Unidos, Cartel del Noreste, Cartel del Golfo, and La Nueva Familia Michoacana*, 90 FR 10030-31, (Feb. 20, 2025), <https://www.govinfo.gov/content/pkg/FR-2025-02-20/pdf/2025-02873.pdf>. OFAC had previously designated the Gulf Cartel under its authorities in 2007 and 2021. See OFAC, Press Release, *Treasury Uses New Sanctions Authority to Combat Global Illicit Drug Trade* (Dec. 15, 2021), <https://home.treasury.gov/news/press-releases/jy0535>; The White House, Press Release, *Presidential Designation of Foreign Narcotics Kingpins* (June 1, 2007), <https://georgewbush-whitehouse.archives.gov/news/releases/2007/06/20070601-23.html>; OFAC, *Kingpin Act Update* (June 1, 2007), <https://ofac.treasury.gov/recent-actions/20070601>.

<sup>25</sup> S. Dudley and P. Asmann, "Gulf Cartel Still 'Public Enemy No. 1' on US-Mexico Border: Homeland Security," *InSight Crime* (May 18, 2023), <https://insightcrime.org/news/interview/gulf-cartel-public-enemy-us-mexico-border-homeland-security/>.



convicted in the United States. For example, in 2023, an individual operating on behalf of the Gulf Cartel pleaded guilty to international drug trafficking and money laundering conspiracy involving the trafficking of six kilograms of fentanyl, along with other illicit narcotics, for which 15 other individuals were also convicted as part of the conspiracy.<sup>26</sup> In December 2024, the Department of Justice described the Gulf Cartel as “one of Mexico’s oldest criminal syndicates, engaging in drug trafficking, violence, human smuggling, and more.”<sup>27</sup>

Gulf Cartel-linked money launderers seeking to evade detection from law enforcement and regulatory authorities have sought services from CIBanco. For example, in the beginning half of 2023, a CIBanco employee knowingly facilitated the creation of an account to purportedly launder USD 10 million on behalf of a Gulf Cartel member. FinCEN assesses that this account likely facilitated illicit opioid trafficking by the Gulf Cartel.

b. *The BLO Cartel and CJNG*

In 2023, OFAC designated 15 individuals and two entities as SDNs under E.O. 14059 and described the BLO Cartel as “one of the most powerful drug trafficking organizations in the world” and as being “heavily involved in the transportation and distribution of deadly drugs, including fentanyl, to the United States.”<sup>28</sup> In 2021, the Drug Enforcement Administration (DEA) included the BLO Cartel in a list of Mexican criminal organizations with the “the greatest

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<sup>26</sup> Drug Enforcement Administration, Press Release, *Money Launderer for Cartel Sent to Prison* (Dec. 13, 2023), <https://www.dea.gov/press-releases/2023/12/13/money-launderer-cartel-sent-prison>; IRS, Press Release, *Money launderer for cartel sent to prison* (Dec. 12, 2023), <https://www.irs.gov/compliance/criminal-investigation/money-launderer-for-cartel-sent-to-prison>.

<sup>27</sup> U.S. Attorney’s Office, Southern District of Texas, Press Release, *Gulf Cartel Drug Trafficker Sent to Prison Following Major Cocaine and Cash Seizures* (Dec. 18, 2024), <https://www.justice.gov/usao-sdtx/pr/gulf-cartel-drug-trafficker-sent-prison-following-major-cocaine-and-cash-seizures>.

<sup>28</sup> Treasury, Press Release, *Secretary Yellen Announces Treasury Sanctions Against New Generation of Violent Drug Trafficking Beltrán Leyva Organization* (Dec. 3, 2023), <https://home.treasury.gov/news/press-releases/jy1952>.

drug trafficking impact on the United States.”<sup>29</sup> The BLO Cartel was designated as an SDN under E.O. 14059 in 2021,<sup>30</sup> and was designated as a significant foreign narcotics trafficker pursuant to the Foreign Narcotics Kingpin Designation Act (Kingpin Act) in 2008.<sup>31</sup> Moreover, on April 9, 2025, OFAC sanctioned Jesus Alfredo Beltran Guzman, a key leader of the BLO Cartel, for playing a significant role in the trafficking of illicit drugs, including fentanyl, into the U.S.<sup>32</sup>

In 2024, the DEA stated that CJNG, along with the Sinaloa Cartel, was “at the heart” of the synthetic opioid crisis, using its global supply chain network to gain access to the pill presses and precursor chemicals needed to manufacture synthetic opioid in Mexico for distribution in the United States.<sup>33</sup> The DEA described the CJNG Cartel as “one of the largest producers and traffickers of illicit fentanyl, in both powder and pill form, to the United States.”<sup>34</sup> DEA further stated:

Although the Jalisco Cartel [CJNG] cannot match the Sinaloa Cartel’s fentanyl production capacity, they have flooded American streets with fentanyl, often mixed with other drugs like heroin, cocaine, and xylazine. The cartel has its own connections to precursor chemical suppliers in China for the production of fentanyl and methamphetamine and exerts control over a number of seaports for importing the chemicals. They also control an extensive network of smuggling routes into the

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<sup>29</sup> Drug Enforcement Administration, DEA-DCT-DIR-008-21, *2020 National Drug Threat Assessment* (Mar. 2021), p. 66, [https://www.dea.gov/sites/default/files/2021-02/DIR-008-21%202020%20National%20Drug%20Threat%20Assessment\\_WEB.pdf](https://www.dea.gov/sites/default/files/2021-02/DIR-008-21%202020%20National%20Drug%20Threat%20Assessment_WEB.pdf).

<sup>30</sup> OFAC, Press Release, *Treasury Uses New Sanctions Authority to Combat Global Illicit Drug Trade* (Dec. 15, 2021), <https://home.treasury.gov/news/press-releases/jy0535>.

<sup>31</sup> OFAC, Press Release, *Treasury Designates Individuals and Companies Tied to the Beltran Leyva Organization Under the Kingpin Act* (Dec. 3, 2009), <https://home.treasury.gov/news/press-releases/tg426>; OFAC, *Kingpin Act Designation* (May 30, 2008), <https://ofac.treasury.gov/recent-actions/20080530>; The White House, Press Release, *Presidential Designation of Foreign Narcotics Kingpins* (May 30, 2008), <https://georgewbush-whitehouse.archives.gov/news/releases/2008/05/20080530-5.html>.

<sup>32</sup> OFAC, Press Release, *Treasury Targets Key Leader of Violent Mexican Drug Trafficking Organization Implicated in Record-Breaking Seizure of Fentanyl* (Apr. 2025), <https://home.treasury.gov/news/press-releases/sb0076>.

<sup>33</sup> Drug Enforcement Administration, DEA-DCT-DIR-010-24, *2024 National Drug Threat Assessment* (May 2024), <https://www.dea.gov/sites/default/files/2024-07/2024%20NDTA-updated%207.5.2024.pdf>.

<sup>34</sup> *Id.* at 13.

United States, and lucrative distribution hubs in major U.S. cities like Atlanta, Georgia.<sup>35</sup>

In 2015, the CJNG Cartel was designated by OFAC as an SDNT pursuant to the Kingpin Act and later designated under E.O. 14059 in 2021.<sup>36</sup> Under the latter, OFAC described the cartel as “one of the most powerful cartels in Mexico and one of the five most dangerous transnational criminal organizations in the world, according to the Department of Justice. The [DEA] reports that CJNG traffics a significant proportion of the fentanyl and other deadly drugs that enter the United States. CJNG uses extreme violence against rivals and Mexican authorities to expand and maintain territory in strategic drug trafficking corridors.”<sup>37</sup>

CJNG- and BLO-linked money launderers seeking to evade detection from law enforcement and regulatory authorities have sought out services from CIBanco. For example, between August and September 2024, Mexico-based money brokers working on behalf of BLO Cartel and CJNG coordinated the movement of up to the equivalent of USD 26,000 in illicit funds to CIBanco. FinCEN assesses that these transactions likely facilitated illicit opioid trafficking by BLO Cartel and CJNG.

## *2. CIBanco Processed Funds Transfers on Behalf of Exporters and Importers of Synthetic Opioid-Related Precursor Chemicals*

Based on non-public information available to FinCEN, FinCEN has determined that CIBanco has a history of facilitating USD transactions that finance the importation of precursor chemicals used to produce illicit synthetic opioids on behalf of DTOs.

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<sup>35</sup> *Id.* at 16.

<sup>36</sup> OFAC, Press Release, *Treasury Uses New Sanctions Authority to Combat Global Illicit Drug Trade* (Dec. 15, 2021), <https://home.treasury.gov/news/press-releases/jy0535>; OFAC, Press Release, *Treasury Sanctions Two Major Mexican Drug Organizations and Two of Their Leaders* (Apr. 8, 2015), <https://home.treasury.gov/news/press-releases/j110020>.

<sup>37</sup> OFAC, Press Release, *Treasury Uses New Sanctions Authority to Combat Global Illicit Drug Trade* (Dec. 15, 2021), <https://home.treasury.gov/news/press-releases/jy0535>.

In the United States, precursor chemicals are substances regulated by the DEA in order to prevent the illicit manufacture of controlled substances. As of December 2024, most U.S.-destined illicit fentanyl appears to be produced in clandestine labs in Mexico, using precursor chemicals imported from China.<sup>38</sup> Although the Mexican and Chinese governments have established controls on multiple precursor chemicals, China-based suppliers remain the main source for precursor chemicals used by DTOs in Mexico to produce illicit opioids.<sup>39</sup>

Furthermore, DTOs are known to employ transnational funds transfer services via various financial institutions and agencies, including, but not limited to, banks, money services businesses, and online payment processors, to drive illicit opioid-related financial flows.<sup>40</sup> A common method employed by DTOs to obfuscate illicit opioid trafficking-related payments includes using shell and front companies to disguise the origin of illicit funds.<sup>41, 42</sup> FinCEN assesses that these same methods are being used by DTOs to import precursor chemicals from China into Mexico under the guise of legitimate business transactions, which are facilitated by CIBanco.

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<sup>38</sup> Congressional Research Service, *Illicit Fentanyl and Mexico's Role* (Dec. 19, 2024), <https://crsreports.congress.gov/product/pdf/IF/IF10400/13>.

<sup>39</sup> Drug Enforcement Administration, DEA-DCT-DIR-010-24, *National Drug Threat Assessment 2024* (May 2024), p. 7, [https://www.dea.gov/sites/default/files/2025-02/508\\_5.23.2024%20NDTA-updated.pdf](https://www.dea.gov/sites/default/files/2025-02/508_5.23.2024%20NDTA-updated.pdf); FinCEN, FIN-2024-A002, *Supplemental Advisory on the Procurement of Precursor Chemicals and Manufacturing Equipment Used for the Synthesis of Illicit Fentanyl and Other Synthetic Opioids* (Jun. 20, 2024), pp. 2–6, <https://www.fincen.gov/sites/default/files/advisory/2024-06-20/FinCEN-Supplemental-Advisory-on-Fentanyl-508C.pdf>.

<sup>40</sup> See Congressional Research Service, *Illicit Fentanyl and Mexico's Role* (Dec. 19, 2024), pp. 1–2, <https://crsreports.congress.gov/product/pdf/IF/IF10400/12>.

<sup>41</sup> Shell companies are businesses that exist only as an entity through which money may be transferred to hide beneficial ownership. Front companies operate mostly as normal businesses; however, DTOs commingle drug proceeds with the legitimate revenue from the front company in an effort to disguise them. Drug Enforcement Administration, DEA-DCT-DIR-008-21, *2020 National Drug Threat Assessment* (Mar. 2021), p. 88, [https://www.dea.gov/sites/default/files/2021-02/DIR-008-21%202020%20National%20Drug%20Threat%20Assessment\\_WEB.pdf](https://www.dea.gov/sites/default/files/2021-02/DIR-008-21%202020%20National%20Drug%20Threat%20Assessment_WEB.pdf).

<sup>42</sup> Drug Enforcement Administration, DEA-DCT-DIR-010-24, *National Drug Threat Assessment 2024* (May 2024), p. 47, [https://www.dea.gov/sites/default/files/2025-02/508\\_5.23.2024%20NDTA-updated.pdf](https://www.dea.gov/sites/default/files/2025-02/508_5.23.2024%20NDTA-updated.pdf).

Based on nonpublic information, FinCEN assesses that CIBanco has been instrumental in facilitating payments on behalf of Mexico-based companies involved in the procurement of precursor chemicals for illicit purposes. Examples of CIBanco's facilitation of payments in furtherance of illicit opioid trafficking include, but are not limited to, the instances below.

From 2012 through 2018, Mexico and U.S. law enforcement seized at least four shipments associated with a Mexico-based company that contained precursor chemicals or illicit drugs including methamphetamine. From 2016 through 2024, this Mexico-based company sent over 40 wires totaling over USD 200,000 to shipping companies based in countries including Japan and South Korea through CIBanco.

In mid-2019, a CJNG precursor chemical broker facilitated an order of dimethyl carbonate from a China-based chemical supplier to a second Mexico-based company. From 2022 through 2024, the second Mexico-based company was associated with more than 150 funds transfers totaling over USD 100 million involving industrial companies based in countries including Taiwan and Switzerland through CIBanco.

In late 2019, Germany- and China-based precursor chemical brokers likely facilitated a shipment of hydroxylamine hydrochloride through a third Mexico-based company for a CJNG-affiliated precursor chemical broker based on prior similar arrangements. From 2016 through 2022, the third Mexico-based company sent over 150 funds transfers totaling over USD 130,000 to industrial companies in the U.S. and Mexico through CIBanco. FinCEN assesses that based on prior involvement in the procurement of precursor chemicals for CJNG-affiliated chemical brokers, transactions facilitated for the aforementioned Mexico-based companies were likely in tandem with illicit opioid trafficking operations.

Since at least 2019, over 20 China-based companies, including three with activity highlighted below, were known to have shipped precursor chemicals to Mexico for illicit purposes. Based on information available to FinCEN, the following payments are assessed to be related to illicit opioid trafficking:

- From December 2021 to October 2022, CIBanco clients originated over 10 funds transfers totaling more than USD 600,000 to a company located in China.
- From December 2022 to January 2023, CIBanco clients originated at least nine funds transfers totaling more than USD 935,000 to a second company located in China.
- From December 2020 to October 2024, CIBanco clients originated at least 12 funds transfers totaling more than USD 600,000 to a third company located in China.

Based on non-public information, as well as the volume and dollar amount of funds transfers that CIBanco processed over several years with these companies, FinCEN assesses that such transactions likely facilitated illicit opioid trafficking by Mexico-based DTOs.

### ***C. The Extent to Which CIBanco is Used for Legitimate Business Activity***

In reaching its finding, FinCEN has considered the extent to which CIBanco is used for legitimate business purposes.<sup>43</sup> According to Mexico's National Banking Securities Commission (CNBV), as of February 2025, CIBanco is one of 51 registered banking institutions in Mexico.<sup>44</sup> CIBanco is the 20th largest financial institution in Mexico, with MXN 142.389 billion (USD

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<sup>43</sup> See 31 U.S.C. 5318A(c)(2)(B)(ii).

<sup>44</sup> National Banking and Securities Commission, Registry of Supervised Entities on Multiple Banking Institutions, <https://www.cnbv.gob.mx/Paginas/PADR%C3%93N-DE-ENTIDADES-SUPERVISADAS.aspx> (last accessed Feb. 21, 2025).

7.04 billion) in total assets, as of December 2024, and two U.S. correspondents.<sup>45</sup> As of 2024, CIBanco's total assets represented 0.94 percent of bank assets in Mexico.<sup>46</sup> By comparison, the assets of the two largest Mexico-based banks in 2024 represented 22.25 percent with MXN 3.384 trillion (USD 167.22 billion) and 13.19 percent with MXN 2.006 trillion (USD 99.15 billion), respectively, of bank assets in Mexico.<sup>47</sup>

FinCEN has also assessed CIBanco's expressed anti-money laundering (AML) policies, including its 2023 Report on Sustainability. In this report, CIBanco asserts having a money laundering prevention system screening all operations carried out by their clients in registration, transactional, and post-transactional processes.<sup>48</sup> FinCEN has not independently examined CIBanco's AML policies or programs or otherwise corroborated the existence or efficacy of such programs. Regardless, even if CIBanco has some AML policies and programs, given the evidence described in this Order and the totality of the circumstances, this does not alter FinCEN's overall determination that CIBanco is of primary money laundering concern.

Moreover, FinCEN assesses that CIBanco's access to USD is used to facilitate illicit finance by DTOs who seek to circumvent AML and countering the financing of terrorism (CFT)

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<sup>45</sup> Ranking determined by comparing CIBanco's total assets reported by CNBV in December 2024 with the total assets reported for banks in Mexico by CNBV in December 2024. *See* Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) document available for export at <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple> (last accessed Feb. 28, 2025); *see also supra* note 19 for Payments Information section of BankCheck Profile for CIBanco.

<sup>46</sup> Percentage determined by comparing CIBanco's total assets reported by CNBV in December 2024 with total assets reported for banks by CNBV in December 2024. *See* Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) document available for export at <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple> (last accessed Feb. 28, 2025).

<sup>47</sup> Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) document available for export at <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple> (last accessed Feb. 28, 2025).

<sup>48</sup> CIBanco, 2023 Sustainability Report, p. 28, available for export at [https://cop-report.unglobalcompact.org/COPViewer/2024?responseId=R\\_20HlewXAIVM4DYu](https://cop-report.unglobalcompact.org/COPViewer/2024?responseId=R_20HlewXAIVM4DYu) (last accessed Apr. 14, 2025).

obligations and obfuscate the source of funds or their intended use, and ultimately to support the enterprise of illicit opioid trafficking. Although CIBanco has a significant presence across Mexico and offers services used by licit actors, other banks provide similar services, including access to U.S. banks via direct correspondent banking relationships, that provide for appropriate transparency and can support international efforts to protect the integrity of the international financial system. Further, compliance with the prohibition on certain transmittals of funds set out in this order requires no tools or competencies other than those already employed by domestic financial institutions to maintain their current AML/CFT compliance programs. Accordingly, given the flows of illegitimate funds through CIBanco, FinCEN assesses that the need to protect U.S. financial institutions from the money laundering risks presented by CIBanco outweighs any potential legitimate utility its services may provide.

***D. The Extent to Which This Action Would Guard Against International Money Laundering and Other Financial Crimes Associated with Illicit Opioid Trafficking***

A finding that CIBanco is of primary money laundering concern in connection with illicit opioid trafficking establishes—and emphasizes—the significant illicit finance risks posed by CIBanco’s provision of financial services that facilitate illicit opioid trafficking by Mexico-based DTOs. This finding will place U.S. and foreign financial institutions and regulators on notice to guard against those risks.<sup>49</sup> Moreover, such a finding—in combination with a prohibition on certain transmittals of funds involving CIBanco by covered financial institutions—will safeguard the U.S. financial system, by severing CIBanco’s access.

**IV. Imposition of a Special Measure Prohibiting Certain Transmittals of Funds Involving CIBanco**

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<sup>49</sup> See 31 U.S.C. 5318A(c)(2)(B)(iii).



Having found that CIBanco is a financial institution operating outside of the United States that is of primary money laundering concern in connection with illicit opioid trafficking, FinCEN has determined that the imposition of a special measure prohibiting certain transmittals of funds involving CIBanco is warranted.<sup>50</sup> In making this determination and assessing which special measures may be appropriate, FinCEN has considered the relevant evidence in light of factors identified in 31 U.S.C. 5318A(a)(4)(B). While FinCEN is under no obligation pursuant to section 2313a to consider any particular factor or set of factors in selecting one or more special measures, it nonetheless finds these factors instructive in guiding the analysis set forth below.<sup>51</sup>

***A. Whether the Prohibition on Certain Transmittals of Funds Involving CIBanco Will Address the Money Laundering Concern in a Manner Consistent with U.S. National Security and Foreign Policy Interests***

FinCEN has considered the effect this action will have on U.S. national security and foreign policy, as well as the extent to which multilateral groups or other nations have taken

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<sup>50</sup> In connection with this action, and consistent with 31 U.S.C. 5318A(a)(4)(A), FinCEN consulted with staff at the following Departments and agencies with regard to the proposed order and prohibition: the Department of Justice; the Department of State; the Board of Governors of the Federal Reserve System; the Federal Deposit Insurance Corporation; the Securities and Exchange Commission; the Commodity Futures Trading Commission; the Office of the Comptroller of the Currency; and the National Credit Union Administration. None of the Departments or agencies objected to the issuance of this order based on the information provided to staff at the time of this consultation.

<sup>51</sup> 31 U.S.C. 5318A(a)(4)(B) provides, as relevant here, that in selecting which special measure(s) to take, the Secretary shall consider:

- (1) whether similar action has been or is being taken by other nations or multilateral groups;
- (2) whether the imposition of any particular special measure would create a significant competitive disadvantage, including any undue cost or burden associated with compliance, for financial institutions organized or licensed in the United States;
- (3) the extent to which the action or the timing of the action would have a significant adverse systemic impact on the international payment, clearance, and settlement system, or on legitimate business activities involving the particular jurisdiction, institution, class of transactions, or type of account; and
- (4) the effect of the action on United States national security and foreign policy.

similar actions.<sup>52</sup> Given CIBanco's association with DTOs and other actors engaged in illicit opioid trafficking, FinCEN assesses that imposing a prohibition on certain transmittals of funds involving CIBanco is necessary to safeguard U.S. national security and the U.S. financial system, as well as serve key U.S. national security objectives.<sup>53</sup> A prohibition on certain transmittals of funds involving CIBanco will also further ongoing U.S. efforts to curtail illicit opioid trafficking—including the manufacture of synthetic opioids—and related financial transactions that facilitate the laundering of the proceeds of their distribution. Targeting the illicit proceeds of drug traffickers and DTOs, especially those with a nexus to illicit opioids—like the Gulf and BLO Cartels, and CJNG—is a high priority for the United States. And, for that reason, recent actions by OFAC and the Department of State have focused on DTOs affiliated with opioid-related illicit finance threats, including the February 20, 2025, designation of certain DTOs—including the Gulf Cartel and CJNG—as FTOs, under E.O. 13224.<sup>54</sup> Publicly countering a financing mechanism used by these illicit entities by prohibiting certain transmittals of funds involving CIBanco will serve the national security and financial system of the United States by further deterring and curtailing illicit opioid trafficking, along with the activities of DTOs and FTOs. Similarly, such a prohibition would sever a pathway that may facilitate circumvention of

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<sup>52</sup> 31 U.S.C. 5318A(a)(4)(B)(i), (iv).

<sup>53</sup> National Security Memorandum/NSM–24, DCPD-202400663, *National Security Memorandum on Prioritizing the Strategic Disruption of the Supply Chain for Illicit Fentanyl and Synthetic Opioids Through a Coordinated, Whole-of-Government, Information-Driven Effort* (July 31, 2024), <https://www.govinfo.gov/app/details/DCPD-202400663>; Treasury, *2024 National Strategy for Combating Terrorist and Other Illicit Financing* (May 2024), <https://home.treasury.gov/system/files/136/2024-Illicit-Finance-Strategy.pdf>; Drug Enforcement Administration, DEA-DCT-DIR-010-24, *National Drug Threat Assessment 2024* (May 2024), <https://www.dea.gov/sites/default/files/2024-05/5.23.2024%20NDTA-updated.pdf>.

<sup>54</sup> Department of State, Public Notice 12672, *Foreign Terrorist Organization Designations of Tren de Aragua, Mara Salvatrucha, Cartel de Sinaloa, Cartel de Jalisco Nueva Generacion, Carteles Unidos, Cartel del Noreste, Cartel del Golfo, and La Nueva Familia Michoacana* (Feb. 20, 2025), <https://www.federalregister.gov/documents/2025/02/20/2025-02873/foreign-terrorist-organization-designations-of-tren-de-aragua-mara-salvatrucha-cartel-de-sinaloa>.

U.S. economic sanctions, increasing the efficacy of those sanctions and complementing previous actions taken by the U.S. government.

Moreover, this action reinforces the expectations of AML/CFT compliance in the financial system, highlighting the importance of identifying and reporting suspicious activity by financial institutions around the world. With respect to the illicit finance risks posed by CIBanco, that is of particular importance, as no multilateral groups and no other nations have yet acted to address those risks.

***B. Whether the Prohibition on Certain Transmittals of Funds Involving CIBanco Would Create a Significant Competitive Disadvantage, Including through Imposing Undue Burdens on Legitimate Activity of CIBanco or Third Parties***

FinCEN has considered whether the imposition of special measure six would create a significant competitive disadvantage, including any undue cost or burden associated with compliance, for financial institutions organized or licensed in the United States, as well as the extent to which the action could have a significant adverse systemic impact on legitimate business activities involving CIBanco.<sup>55</sup> FinCEN assesses that prohibiting certain transmittals of funds involving CIBanco would impose a relatively limited burden on legitimate activities currently transacted through CIBanco or the legitimate activities of third parties impacted by this order, as similar services are offered by other financial institutions in Mexico, and third parties will have sufficient capability to ensure compliance.

As noted above, CIBanco is the 20th largest financial institution in Mexico, with MXN 142.389 billion (USD 7.04 billion) in total assets, as of December 2024, and two U.S.

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<sup>55</sup> See 31 U.S.C. 5318A(a)(4)(B)(ii), (iii).

correspondents.<sup>56</sup> As of 2024, CIBanco's total assets represented 0.94 percent of bank assets in Mexico.<sup>57</sup> By comparison, the assets of the two largest Mexico-based banks in 2024 represented 22.25 percent with MXN 3.384 trillion (USD 167.22 billion) and 13.19 percent with MXN 2.006 trillion (USD 99.15 billion), respectively, of bank assets in Mexico.<sup>58</sup> FinCEN assesses that given CIBanco's size compared to the largest financial institutions in Mexico and the array of correspondent relationships between U.S. and Mexican financial institutions, the macroeconomic impact of prohibiting certain transmittals of funds involving CIBanco would be negligible. Indeed, given its size and limited international presence, the legitimate business services that it offers would be readily available through other regulated institutions. Although this order represents one of the first issuances of an order under section 2313a, FinCEN has afforded financial institutions an additional 21 days to prepare for the prohibition and, regardless, assesses that this action would not impose any undue cost or burden for financial institutions, as covered financial institutions would be positioned to readily incorporate the requirements of this order into their compliance programs.

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<sup>56</sup> Ranking determined by comparing CIBanco's total assets reported by CNBV in December 2024 with the total assets reported for banks in Mexico by CNBV in December 2024. *See* Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) *document available for export at* <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple>, (last accessed Feb. 28, 2025); *see also supra* note 19 for BankCheck Profile for CIBanco.

<sup>57</sup> Percentage determined by comparing CIBanco's total assets reported by CNBV in December 2024 with total assets reported for banks by CNBV in December 2024. *See* Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) *document available for export at* <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple>, (last accessed Feb. 28, 2025).

<sup>58</sup> Government of Mexico, CNBV, *Banca Múltiple* (Dec. 2024) *document available for export at* <https://portafolioinfo.cnbv.gob.mx/Paginas/Contenidos.aspx?ID=40&Titulo=Banca%20M%C3%BAltiple>, (last accessed Feb. 28, 2025).

***C. Whether Any Other Reasonable Alternatives or Special Measures Would Adequately Address the Money Laundering Concern***

In imposing a prohibition on certain transmittals of funds, FinCEN considered other available special measures<sup>59</sup> and, after due consideration, has determined that a special measure prohibiting certain transmittals of funds involving CIBanco is the appropriate means to adequately address the illicit finance risk that CIBanco poses.

None of the special measures set out in 31 U.S.C. 5318A—special measures one through five—would effectively address the illicit finance threat posed by CIBanco. Any additional recordkeeping, information collection, or reporting requirements, as described in 31 U.S.C. 5318A(b)(1)–(4), would be insufficient to guard against the risks posed by covered financial institutions processing transmittals of funds involving CIBanco. Those special measures would allow such transfers to continue to the benefit of illicit actors connected to illicit opioid trafficking. Further, merely prohibiting and/or placing conditions upon the opening or maintaining in the United States of correspondent accounts or payable-through accounts for or on behalf of CIBanco, as described in 31 U.S.C. 5318A(b)(5), would be similarly inadequate. Neither prohibiting nor imposing conditions on such accounts would safeguard the U.S. financial system to the same degree as prohibiting transmittals of funds, as such a special measure would not address the movement of funds outside of a strict correspondent or payable-through relationship. Furthermore, the longevity and frequency of the illicit opioid trafficking related transactional activity indicates that CIBanco lacks effective AML/CFT oversight or has chosen

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<sup>59</sup> As noted in section II.A, pursuant to section 2313a, these measures include: (1) the special measures described in 31 U.S.C. 5318A(b), including the imposition of additional recordkeeping, information collection, and reporting requirements on covered U.S. financial institutions and/or the imposition of conditions upon the opening or maintaining of correspondent or payable-through accounts for or on behalf of a foreign banking institution; and (2) the prohibition, or imposition of conditions on, the transmittal of funds.

not to take action to impede illicit finance, which would not be addressed through application of conditions upon the opening or maintaining of the aforementioned types of accounts.<sup>60</sup>

Given CIBanco's longstanding facilitation of illicit opioid trafficking by Mexico-based DTOs and because transmittals of funds involving CIBanco do not necessarily have to go through a correspondent account, FinCEN assesses that it is appropriate to more broadly prohibit any transmittal of funds. Because such a prohibition would cut off any transmittal of funds, and not just those conducted through a correspondent or payable-through account, the prohibition on any transmittal of funds involving CIBanco would more effectively prevent CIBanco from accessing the U.S. financial system. FinCEN therefore assesses that such a prohibition is the most appropriate special measure to protect the U.S. financial system.

***D. Whether the Special Measure Prohibiting Certain Transmittals of Funds Should be Imposed by Order or Regulation***

Pursuant to section 2313a, the Secretary may impose specified special measures, including a prohibition on certain transmittals of funds, "by order, regulation or otherwise as permitted by law." In determining the appropriate approach in this instance, FinCEN considered imposing special measures by order or regulation, taking into account the nature of the underlying threat, and determined that proceeding by an order is the most appropriate course of action given the imminent threats posed by the illicit actors whose transactions and access to funds CIBanco facilitates, as well as the ongoing transactions associated with suspected activity related to illicit opioid trafficking that continue to be processed through CIBanco. Further,

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<sup>60</sup> Likewise, imposing conditions on transmittals of funds, pursuant to section 2313a, would be insufficient to address the threat. CIBanco provides a service that is easily obtainable for legitimate customers through other providers, and in this case the value of any legitimate activity it may conduct is outweighed by the significant proportion of illicit financial activity identified.

FinCEN has assessed that this order will not be unduly burdensome or impose new or unique compliance costs on financial institutions.

A copy of this order will be published in the Federal Register. To the extent that CIBanco or parties have information relevant to this order, they may submit it to FinCEN at [www.fincen.gov/contact](http://www.fincen.gov/contact).

## **V. Order**

### **A. Definitions**

#### *1. CIBanco*

The order defines CIBanco S.A., Institucion De Banca Multiple, a Mexico-based commercial bank, to include its branches, subsidiaries, and offices located in Mexico and operating pursuant to Mexican financial laws and regulations. Any branches, subsidiaries, and offices of CIBanco S.A., Institucion De Banca Multiple, operating outside of Mexico, including any such branches, subsidiaries, and offices located in the United States, are expressly excluded from the definition of “CIBanco” for the purposes of this order.

#### *2. Covered Financial Institution*

The order defines a covered financial institution as having the same meaning as “financial institution” in 31 CFR 1010.100(t).

#### *3. Transmittals of Funds*

The order defines transmittals of funds as the sending and receiving of funds, including convertible virtual currency.

#### *4. Meaning of Other Terms*

All terms used but not otherwise defined herein shall have the meaning set forth in 31 CFR Chapter X, 31 U.S.C. 5312, and 21 U.S.C. 2302.

**B. *Prohibition on Transmittals of Funds Involving CIBanco***

A covered financial institution is prohibited from engaging in any transmittal of funds from or to CIBanco.

**C. *Order Period***

The terms of this order are effective [21 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER], with no cessation date.

**D. *Reservation of Authority***

FinCEN reserves authority to impose conditions on certain transmittals of funds from or to CIBanco and to grant appropriate exemptions from the requirements of this order.

**E. *Other Obligations***

Nothing in this order shall be construed to modify, impair, or otherwise affect any requirements or obligations to which a covered financial institution is subject pursuant to the BSA, including, but not limited to, the filing of Suspicious Activity Reports (SARs), or other applicable laws or regulations, such as the sanctions administered and enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control.

**F. *Penalties for Noncompliance***

Any covered financial institution, and any of its partners, directors, officers, or employees may be liable for civil or criminal penalties under 31 U.S.C. 5321 and 5322 for willfully violating this order.

**G. *Validity of Order***

Any judicial determination that any provision of this order is invalid shall not affect the validity of any other provision of this order, and each other provision shall thereafter remain in full force and effect.



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Andrea M. Gacki  
Director  
Financial Crimes Enforcement Network