



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429

Division of Supervision

Suspicious Activity Reporting

FIL-71-95
October 16, 1995

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Proposed Changes in Reporting Crimes and Suspicious Activity*

The Federal Deposit Insurance Corporation (FDIC) has joined the other federal financial institution regulatory agencies in proposing to amend its rules regarding the reporting of known or suspected crimes by insured state nonmember banks. The proposal updates and clarifies the reporting requirements, and implements a new referral process and a new interagency reporting form, the Suspicious Activity Report (SAR). The proposal also reduces substantially the reporting burden on banks while enhancing access to suspicious activity information by both the federal law enforcement and the federal financial institutions regulatory agencies.

The principal proposed changes include: (i) raising the mandatory reporting thresholds for criminal offenses, thereby reducing banks' reporting burdens; (ii) filing only one form with a single repository, rather than submitting multiple copies to several agencies, thereby further reducing reporting burdens; and (iii) clarifying the criminal referral and reporting requirements of the financial institution regulatory agencies and Treasury associated with suspicious financial transactions.

Banks will be able to file the SAR in several ways, including submitting an original or a photocopy of the form or by magnetic submission, such as a computer disk. Computer software, which will be provided free of charge, is being developed to assist banks in preparing and filing SARs.

Attached is a copy of the *Federal Register* notice containing the proposed rule changes. If you have any questions, please contact Ms. Carol A. Mesheske, Chief, Special Activities Section, at (202) 898-6750.

Nicholas J. Ketcha Jr.
Acting Director

Attachment: [HTML Format](#)

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