

Joint Press Release

November 29, 2012

FinCEN, Federal Reserve seek comments on Bank Secrecy Act definitions

Board of Governors of the Federal Reserve System
Financial Crimes Enforcement Network

For immediate release

[Share](#)

The Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury, and the Federal Reserve Board are seeking comments on a proposal to amend the definitions of "funds transfer" and "transmittal of funds" under the regulations implementing the Bank Secrecy Act. The proposed amendments are necessary to maintain the current scope of funds transfers and transmittals subject to the Bank Secrecy Act in light of amendments to the Electronic Fund Transfer Act made by the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Comments on the proposed rule are due January 25, 2013.

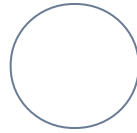
Federal Register Notice: [HTML](#) | [PDF](#)

[Board Votes](#)

Media Contacts:

| | | |
|-----------------------|--------------------|----------------|
| Federal Reserve Board | Barbara Hagenbaugh | (202) 452-2955 |
| FinCEN | Steve Hudak | (703) 905-5149 |

Last Update: November 29, 2012



**BOARD OF GOVERNORS
of the FEDERAL
RESERVE SYSTEM**

About the Fed
News & Events
Monetary Policy
Supervision & Regulation
Payment Systems
Economic Research
Data
Consumers & Communities
Financial Stability

**TOOLS AND
INFORMATION**

Contact
Publications
Freedom of Information (FOIA)
Office of Inspector General
Budget & Performance | Audit
No FEAR Act
Español
Website Policies | Privacy
Program
Accessibility

STAY CONNECTED

