

**MEMO# 24293**

May 11, 2010

## **Member Call - Travel Rule and Guidance on AML Programs and Beneficial Ownership Information**

[24293]

May 11, 2010

TO: AML COMPLIANCE WORKING GROUP No. 6-10  
OPERATIONS COMMITTEE No. 8-10  
TRANSFER AGENT ADVISORY COMMITTEE No. 22-10  
BROKER/DEALER ADVISORY COMMITTEE No. 12-10 RE: MEMBER CALL - TRAVEL RULE  
AND GUIDANCE ON AML PROGRAMS AND BENEFICIAL OWNERSHIP INFORMATION

We have scheduled a call for Friday, May 21st from 2 p.m. (EST) to 3:30 p.m. to continue discussions on the following: (1) issues associated with members' work to comply with the Travel Rule [\[1\]](#) and (2) Institute efforts related to the recent Guidance on AML Programs and Beneficial Ownership Information. [\[2\]](#) Tom Bogle, of Dechert LLP, will participate in the discussion.

The dial-in number for the call is 1-888-456-0345, and the passcode is 37421. If you plan to participate in the call, please r.s.v.p. to Ruth Tadesse at [rtadesse@ici.org](mailto:rtadesse@ici.org) or 202-326-5836.

Susan Olson  
Senior Counsel - International Affairs

### **endnotes**

[\[1\]](#) In April, the Financial Crimes Enforcement Network ("FinCEN") issued a final rule that will subject mutual funds to rules under the BSA on the filing of Currency Transaction Reports ("CTRs") and on the creation, retention, and transmittal of records or information for transmittals of funds (commonly referred to as the "Travel Rule"). See Memorandum to

AML Compliance Working Group No. 5-10, dated April 14, 2010 [24233].

[\[2\]](#) On March 5th, FinCEN, along with the Securities and Exchange Commission and other federal agencies, issued Guidance on Obtaining and Retaining Beneficial Ownership Information “to clarify and consolidate existing regulatory expectations for obtaining beneficial ownership information for certain accounts and customer relationships.” See Memorandum to AML Compliance Working Group No. 3-10, dated March 9, 2010 [24177]

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