

MEMO# 30527

January 18, 2017

ICI Call Scheduled for February 2 (2:00 pm ET) to Discuss FinCEN's Cyber Advisory

[30527] January 18, 2017 TO: AML Compliance Working Group
Transfer Agent Advisory Committee RE: ICI Call Scheduled for February 2 (2:00 pm ET) to Discuss FinCEN's Cyber Advisory

The Financial Crimes Enforcement Network ("FinCEN") issued an advisory to financial institutions on cyber-events and cyber-enabled crime in October 2016.[\[1\]](#) The Advisory was motivated by the proliferation of cyber-events and cyber-enabled crime, and the threat they represent to consumers and the U.S. financial system; it is meant to assist financial institutions in understanding their related Bank Secrecy Act (BSA) obligations. The Advisory addresses:

- Reporting of cyber-enabled crime and cyber-events through Suspicious Activity Reports (SARs);
- Relevant cyber-related information to include in SARs;
- Collaboration between BSA/AML and cybersecurity units within financial institutions to identify suspicious activity; and
- Information sharing, including cyber-related information, among financial institutions.

We have fielded questions and comments from members about the Advisory. **In response, we will be hosting a member call to discuss the Advisory on February 2 at 2:00 pm (ET). The dial-in information is:**

Number: 1-888-394-5484; Participant passcode: 4739395.

Matthew Thornton
Assistant General Counsel

endnotes

[\[1\]](#) *Advisory to Financial Institutions on Cyber-Events and Cyber-Enabled Crime*, FIN-2016-A005, FinCEN (Oct. 25, 2016)("Advisory"), available at

www.fincen.gov/sites/default/files/advisory/2016-10-25/Cyber%20Threats%20Advisory%20-%20FINAL%20508_2.pdf.

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