

MEMO# 23507

June 3, 2009

Revised Draft ICI Comment Letter on FinCEN's Proposed Rules and Guidance on Suspicious Activity Reports

[23507]

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TO: AML COMPLIANCE WORKING GROUP No. 4-09
TRANSFER AGENT ADVISORY COMMITTEE No. 40-09 RE: REVISED DRAFT ICI COMMENT
LETTER ON FINCEN'S PROPOSED RULES AND GUIDANCE ON SUSPICIOUS ACTIVITY REPORTS

Attached is a revised draft ICI comment letter on the Financial Crimes Enforcement Network's proposed rules clarifying the scope of suspicious activity report confidentiality (the "Proposed Rule") and proposed interpretive guidance regarding the sharing of suspicious activity reports by mutual funds, broker-dealers, futures commission merchants, and introducing brokers in commodities with certain affiliates (the "Proposed Guidance," and together with the Proposed Rule, the "Proposals"). [\[1\]](#) This draft reflects the changes to the initial draft that were discussed on the call held on Friday, May 29th.

Comments on the Proposals are due by June 8, 2009. We will hold a conference call on Thursday, June 4th at 2 p.m. Eastern time to discuss the revised draft comment letter. The dial-in number is 888-373-3590 and the passcode is 50188. If you plan to participate on the call, please r.s.v.p. to Ruth Tadesse at rtadesse@ici.org or 202-326-5836. If you are unable to participate on the call, you may provide your comments to Eva Mykolenko at emykolenko@ici.org or 202-326-5837.

Eva M. Mykolenko
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[Attachment](#)

endnotes

[1] The Proposed Rule is available at http://www.fincen.gov/statutes_regs/frn/pdf/frnSAR_Confidentiality.pdf and the Proposed Guidance is available at http://www.fincen.gov/statutes_regs/frn/pdf/frnSF_SAR_Sharing.pdf. See Memorandum to AML Compliance Working Group No. 2-09, dated March 11, 2009 [23311] and Memorandum to AML Compliance Working Group No. 3-09 and [Memorandum](#) to Transfer Agent Advisory Committee No. 37-09, dated May 26, 2009 [23484].

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