

MEMO# 14403

January 25, 2002

DRAFT INSTITUTE COMMENT LETTER ON TREASURY'S CORRESPONDENT ACCOUNT RULE

URGENT/ACTION REQUESTED [14403] January 25, 2002 TO: MONEY LAUNDERING RULES WORKING GROUP No. 5-02 RE: DRAFT INSTITUTE COMMENT LETTER ON TREASURY'S CORRESPONDENT ACCOUNT RULE As you know, the Department of the Treasury has issued a rule proposal that addresses correspondent accounts for foreign banks under the USA PATRIOT Act. Attached for your review is the Institute's draft comment letter on the correspondent account rule. The comment period for the correspondent account rule closes on February 11, 2002. Because of the short public comment period, we are requesting comments from members by Friday, February 1, 2002. If you have any comments or questions regarding the letter, please contact me at (202) 326-5826 or at podesta@ici.org. Mary S. Podesta Senior Counsel Attachment Attachment (in .pdf format)

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