

DATE: January 30, 2006

SUBJECT: Interagency Guidance on Sharing Suspicious Activity Reports with Head Offices and Controlling Companies. (SR 06-01)

HIGHLIGHTS: The U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN), along with the Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, and Office of Thrift Supervision, has issued the attached interagency guidance for banking organizations on sharing Suspicious Activity Reports with head offices and controlling companies (as defined in the guidance). The guidance confirms that: (1) a U.S. branch or agency of a foreign bank may disclose a Suspicious Activity Report to its head office outside the United States; and (2) a U.S. depository institution may disclose a Suspicious Activity Report to controlling companies whether domestic or foreign. The guidance notes that banking organizations should maintain appropriate arrangements for the protection of confidentiality of Suspicious Activity Reports.

DOCUMENT

LOCATION: <http://www.federalreserve.gov/boarddocs/srletters/2006/SR0601.htm>

**FURTHER
INFORMATION:**

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