DATE:        July 6, 2005

SUBJECT:    New Federal Financial Institutions Examination Council Bank
            Secrecy Act/Anti-Money Laundering Examination Manual. (SR 05-12)

HIGHLIGHTS: The Federal Financial Institutions Examination Council (FFIEC) issued today the Bank Secrecy Act/Anti-Money Laundering (BSA/AML) Examination Manual. The manual is the result of a collaborative effort of the federal banking agencies and the U.S. Treasury's Financial Crimes Enforcement Network (FinCEN). BSA/AML experts from the Reserve Banks contributed to the drafting of the manual and were instrumental in field testing the procedures.


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