



# Federal and State Regulators Release Updates to the BSA/AML Examination Manual

Feb 25, 2021

WASHINGTON – The Federal Financial Institutions Examination Council (FFIEC) today released updates to four sections of the Bank Secrecy Act/Anti-Money Laundering (BSA/AML) Examination Manual (Manual). Today’s updates affect the following Manual sections:

- Introduction – Assessing Compliance with Bank Secrecy Act Regulatory Requirements
- Customer Identification Program
- Currency Transaction Reporting
- Transactions of Exempt Persons

The updates should not be interpreted as new instructions or as a new or increased focus on certain areas; instead, they offer further transparency into the examination process and support risk-focused examination work.

The Manual provides instructions to examiners for assessing the adequacy of a bank’s or credit union’s BSA/AML compliance program and its compliance with BSA regulatory requirements. The Manual itself does not establish requirements for banks; such requirements are found in statutes and regulations.

The Federal Reserve Board, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the State Liaison Committee worked closely with Treasury’s Financial Crimes Enforcement Network on today’s updates. These updates will be identified by a 2021 date on the [FFIEC BSA/AML InfoBase](#). Updates to other sections of the Manual will be announced as they are completed.

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*The FFIEC was established in March 1979 to prescribe uniform principles, standards, and report forms and to promote uniformity in the supervision of financial institutions. It also*

*conducts schools for examiners employed by the five federal member agencies represented on the FFIEC and makes those schools available to employees of state agencies that supervise financial institutions. The Council consists of the following six voting members: a member of the Board of Governors of the Federal Reserve System; the Chairman of the Federal Deposit Insurance Corporation; the Director of the Consumer Financial Protection Bureau; the Comptroller of the Currency; the Chairman of the National Credit Union Administration; and the Chairman of the State Liaison Committee.*

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