

Subpart H—Special Information Sharing Procedures To Deter Money Laundering and Terrorist Activity

SOURCE: 67 FR 9876, Mar. 4, 2002, unless otherwise noted.

§ 103.90 Definitions.

For purposes of this subpart, the following definitions apply:

(a) *Money laundering* means an activity criminalized by 18 U.S.C. 1956 or 1957.

(b) *Terrorist activity* means an act of domestic terrorism or international terrorism as those terms are defined in 18 U.S.C. 2331.

(c) *Account* means a formal banking or business relationship established to provide regular services, dealings, and other financial transactions, and includes, but is not limited to, a demand deposit, savings deposit, or other transaction or asset account and a credit account or other extension of credit.

(d) *Transaction*. (1) Except as provided in paragraph (d)(2) of this section, the term “transaction” shall have the same meaning as provided in § 103.11(ii).

(2) For purposes of § 103.100, a transaction shall not mean any transaction conducted through an account.

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§ 103.100 Information sharing between Federal law enforcement agencies and financial institutions.

(a) *Definitions*. For purposes of this section:

(1) The definitions in § 103.90 apply.

(2) *Financial institution* means any financial institution described in 31 U.S.C. 5312(a)(2).

(3) *Transmittal of funds* has the same meaning as provided in § 103.11(jj).

(b) *Information requests based on credible evidence concerning terrorist activity or money laundering*—(1) *In general*. A Federal law enforcement agency investigating terrorist activity or money laundering may request that FinCEN solicit, on the investigating agency’s behalf, certain information from a financial institution or a group of financial institutions. When submitting such a request to FinCEN, the Federal law enforcement agency shall provide

FinCEN with a written certification, in such form and manner as FinCEN may prescribe. At a minimum, such certification must: state that each individual, entity, or organization about which the Federal law enforcement agency is seeking information is engaged in, or is reasonably suspected based on credible evidence of engaging in, terrorist activity or money laundering; include enough specific identifiers, such as date of birth, address, and social security number, that would permit a financial institution to differentiate between common or similar names; and identify one person at the agency who can be contacted with any questions relating to its request. Upon receiving the requisite certification from the requesting Federal law enforcement agency, FinCEN may require any financial institution to search its records to determine whether the financial institution maintains or has maintained accounts for, or has engaged in transactions with, any specified individual, entity, or organization.

(2) *Obligations of a financial institution receiving an information request*—(i) *Record search*. Upon receiving an information request from FinCEN under this section, a financial institution shall expeditiously search its records to determine whether it maintains or has maintained any account for, or has engaged in any transaction with, each individual, entity, or organization named in FinCEN’s request. A financial institution may contact the Federal law enforcement agency named in the information request provided to the institution by FinCEN with any questions relating to the scope or terms of the request. Except as otherwise provided in the information request, a financial institution shall only be required to search its records for:

(A) Any current account maintained for a named suspect;

(B) Any account maintained for a named suspect during the preceding twelve months; and

(C) Any transaction, as defined by § 103.90(d), conducted by or on behalf of a named suspect, or any transmittal of funds conducted in which a named suspect was either the transmitter or the recipient, during the preceding six months that is required under law or