



OCC ALERT

Comptroller of the Currency
Administrator of National Banks

Subject: New FinCEN Hotline: Reporting Suspicious Transactions Relating to the Recent Terrorist Attacks to Law Enforcement

TO: Chief Executive Officers of All National Banks; All State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (Districts); Assistant Deputy Comptrollers; District Counsel and Examining Personnel

RE: FinCEN Hotline: Reporting Suspicious Transactions Relating to the Recent Terrorist Attacks

National banks are required to report information concerning known or suspected criminal law violations relating to the recent terrorist attacks to law enforcement authorities by filing Suspicious Activity Reports (SARs) as expeditiously as possible. On September 18, 2001, the OCC issued Alert 2001-8 distributing the FBI's public list of the names of persons allegedly involved in the attacks. The alert directed banks to file SARs if they have suspicious transactions with the listed persons and to contact specified FBI agents working on the investigation by telephone or through facsimile.¹

On September 26, 2001, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) established a new toll-free hotline that banks can call to report suspicious activities related to the terrorist attacks. The hotline number is 1-866-556-3974. It was established to provide financial institutions with an additional mechanism to immediately inform law enforcement about suspicious activities related to terrorism, and will be operational 24 hours a day, seven days a week. A copy of FinCEN's September 26 pronouncement is attached.

As described by FinCEN in the attached statement, banks are still required to file SARs in accordance with the banking agencies' SAR rules. Use of the new FinCEN hotline is not mandatory, and its establishment does not preclude a bank from directly contacting the FBI or other law enforcement authorities or the institution's federal regulator.

When filing SARs, banks should take care in ensuring that all pertinent information about the suspicious activities are reported, including any account information. The OCC also asks that all banks reporting information about the recent terrorist attacks in their SARs check the "Other" box on line 35 of the SAR form (summary characterization of suspicious activity information) and include the term "Terrorism" in the space provided. This will assure that law enforcement

¹ The FBI's facsimile number is (202) 278-2598.

authorities give immediate attention to a SAR reporting suspicious activity related to the recent attacks.

Questions concerning SAR reporting can be directed to Robert S. Pasley, Assistant Director, Enforcement and Compliance Division at (202) 874-4800.

Daniel P. Stipano
Deputy Chief Counsel

Attachment