

## US Corporate Law News: US Treasury Department launches FinCEN exchange to enhance public-private information sharing

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On December 4, 2017, the U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN) launched the FinCEN Exchange, aimed at improving public-private information sharing among FinCEN, law enforcement agencies and participating financial institutions. The core of the Exchange is the formalization of regular briefings (at approximately 6-8 week intervals) wherein FinCEN and financial institutions will convene and share information on high priority financial crime and anti-money laundering issues. FinCEN has convened over a dozen such informal briefings since 2015, which according to the agency, has led to the detection of sophisticated money laundering operations, corruption and smuggling activities, among others. Because law enforcement relies upon financial institutions to voluntarily submit suspicious activity or potential crimes through Suspicious Activity Reports (SARs) and Currency Transaction Reports (CTRs), FinCEN envisions that regular briefings will allow financial institutions to identify existing or emerging threats with greater efficiency. Participation in the Exchange is strictly voluntary and does not impose any new regulatory requirements on any financial institutions. For more information, see <https://www.fincen.gov/news/news-releases/fincen-launches-fincen-exchange-enhance-public-private-information-sharing>.


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