



Federal Deposit Insurance Corporation
550 17th Street NW, Washington, DC 20429-9990

Financial Institution Letter
FIL-3-2009
January 14, 2009

Bank Secrecy Act

The SAR Activity Review by the Numbers, November 2008 Issue

Summary:

The Financial Crimes Enforcement Network (FinCEN) has issued the eleventh edition of *The SAR Activity Review By the Numbers*. The report includes information through June 30, 2008.

Distribution:

FDIC-Supervised Banks (Commercial and Savings)

Suggested Routing:

Chief Executive Officer
BSA Compliance Officer

Related Topics:

Bank Secrecy Act/Anti-Money Laundering Programs

Attachment:

None

Contact:

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Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at: <http://www.fdic.gov/news/news/financial/2009/index.html>.

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Paper copies of FDIC FILs may be obtained through the FDIC's Public Information Center, 3501 Fairfax Drive, Room E 1002, Arlington, VA 22226 (1-877-275-3342 or 703-562-2200).

Highlights:

- FinCEN has issued the eleventh edition of *The SAR Activity Review By the Numbers*. The report compiles numerical data gathered from Suspicious Activity Reports (SARs) filed primarily by depository institutions. SAR data is also compiled for certain segments of the following industries: insurance, securities and futures, money services businesses, as well as casinos and night clubs.
- As of June 30, 2008, over 6 million SARs had been filed with FinCEN. Of that total, 3.7 million - or 62 percent - were filed by depository institutions.
- Bank Secrecy Act/Structuring/Money Laundering continues to be the leading characterization of suspicious activity by depository institutions. The first two quarters of 2008 reiterated the continued upward trend of mortgage loan fraud and identity theft. During the same period, reported instances of terrorist financing have continued to decline every year since 2004.
- Mortgage loan fraud SARs increased by approximately 40 percent, consumer loan fraud filings increased 35 percent, and wire transfers fraud SARs increased 87 percent compared to the corresponding six-month reporting period in 2007.
- *The SAR Activity Review By the Numbers* is published twice annually covering two filing periods: January 1 to June 30, and July 1 to December 31. The report can be accessed at: http://www.fincen.gov/newsroom/rp/files/sar_by_numbers_11.pdf. 419K ([PDF Help](#))
- *The SAR Activity Review By the Numbers* is a companion report to *The SAR Activity Review – Trends, Tips & Issues*.