



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

## Financial Institution Letter

FIL-55-2008

June 23, 2008

# Bank Secrecy Act

## *The SAR Activity Review by the Numbers, May 2008 Issue*

**Summary:** The Financial Crimes Enforcement Network (FinCEN) has issued the tenth edition of *The SAR Activity Review By the Numbers*. The report includes information through year-end 2007.

**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/2008/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 tenth 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 are also compiled for certain segments of the following industries: insurance, securities and futures, money services businesses, as well as casinos and card clubs.
- As of December 31, 2007, over 5.4 million SAR forms had been filed with FinCEN. Of that total, over 2.8 million were filed by depository institutions.
- *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/news\\_room/rp/files/sar\\_by\\_num\\_10.pdf](http://www.fincen.gov/news_room/rp/files/sar_by_num_10.pdf). 267K ([PDF Help](#))
- *The SAR Activity Review By the Numbers* is a companion report to *The SAR Activity Review - Trends, Tips & Issues*.
- Bank Secrecy Act/Structuring/Money Laundering continues to be the leading characterization of suspicious activity by depository institutions, increasing 15 percent from 2006.
- Mortgage loan fraud SARs have increased significantly with an annual rate of approximately 40 percent.
- A comparison of SAR filing trends for 2006-2007 indicated a 42 percent increase in false statement filings, and a 19 percent increase in consumer loan fraud filings. Reported instances of terrorist financing decreased 7 percent in 2007, maintaining the downward trend since 2004.