



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

Financial Institution Letter
FIL-49-2007
June 15, 2007

Bank Secrecy Act

Delayed Implementation of Revised Suspicious Activity Report by Depository Institutions Form

Summary: The Financial Crimes Enforcement Network (FinCEN) has announced delayed implementation of the revised Suspicious Activity Report by Depository Institutions (SAR-DI) form. The revised form was scheduled to take effect on June 30, 2007, and become mandatory on December 31, 2007. FinCEN will establish new dates for implementing the new SAR-DI.

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:

May 1, 2007, Federal Register notice:
http://www.fincen.gov/sar_fr_notice.pdf - PDF

Contact:

Sr. Program Analyst Charles W. Collier at
SAS FIL@FDIC.gov or (202) 898-8500

Note:

FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at: <http://www.fdic.gov/news/financial/2007/index.html>.

To receive FILs electronically, please visit <http://www.fdic.gov/about/subscriptions/fil.html>.

Paper copies of FDIC financial institution letters may be obtained through the FDIC's Public Information Center, 801 17th Street, NW, Room 100, Washington, DC 20434 (1-877-275-3342 or 202-416-6940).

Highlights:

- On May 1, 2007, FinCEN published the attached *Federal Register* notice announcing a delay in the implementation of the revised SAR-DI form, which was scheduled to become effective on June 30, 2007, and mandatory on December 31, 2007. The form is being revised to standardize it with SARs used by financial institutions in other industries, and to facilitate joint filing with other depository institutions.
- FinCEN will announce new effective and mandatory dates for the revised form in a future *Federal Register* notice.
- This announcement does not impact ongoing BSA filing requirements. Financial institutions should continue to report suspicious activity by using the current SAR-DI form.