



Last week, FinCEN released the first government-wide priorities for anti-money laundering and countering the financing of terrorism, identifying and describing the most significant AML/CFT threats currently facing the United States.

The Priorities include corruption, cybercrime, domestic and international terrorist financing, fraud, transnational criminal organizations, drug trafficking organizations, human trafficking and human smuggling, and proliferation financing.

FinCEN released two statements, 'AML/CFT Priorities Statements,' to help guide banks on how to approach the Priorities. As specified in the Statements, banks are not required to make any immediate changes to their risk-based AML programs in response to the Priorities. Implementing regulations will be proposed by FinCEN in the coming months. FinCEN, the Federal functional regulators, and State regulators will not examine any bank for the incorporation of the Priorities into their risk-based AML programs until implementing regulations have been promulgated.

News Release: <https://www.fincen.gov/news/news-releases/fincen-issues-first-national-amlcft-priorities-and-accompanying-statements>

AML/CFT Priorities List: [https://www.fincen.gov/sites/default/files/shared/AML_CFT%20Priorities%20\(June%2030%2C%202021\).pdf](https://www.fincen.gov/sites/default/files/shared/AML_CFT%20Priorities%20(June%2030%2C%202021).pdf)

[Statement for Banks \(June 30, 2021\) \(fincen.gov\)](#)

[AML/CFT Priorities \(June 30, 2021\) \(fincen.gov\)](#)

CCI suggests our clients begin considering how they will incorporate the AML/CFT Priorities into their risk-based AML programs in preparation for any new requirements issued when the final rules are published.