



FinCEN has issued an alert (FIN-20240Alert005) to raise awareness of fraud schemes abusing FinCEN's name, insignia, and authorities for financial gain. These FinCEN-specific fraud schemes include scams that:

- exploit beneficial ownership information (BOI) reporting;
- misuse FinCEN's Money Services Business (MSB) Registration tool; and, or,
- involve the impersonation of, or misrepresent affiliation with, FinCEN and its employees.

FinCEN reminds financial institutions to be vigilant in identifying schemes that solicit money or personal information from the public and report suspicious activity related to these schemes to FinCEN. FinCEN further encourages financial institutions to urge their customers to be equally vigilant in identifying and avoiding these and similar government imposter scams.

The FinCEN alert offers information on the following:

- How to reference such suspicious activity in a Suspicious Activity Report (SAR);
- Reporting abuse of FinCEN's Name, Insignia, and authorities to law enforcement;
- Scam Typologies Associated with the exploitation of FinCEN's Name, Insignia, and authorities;
- Guidance on avoiding BOI scams; and,
- Guidance on avoiding MSB Registration Scams.

To read the alert in its entirety. You can find it [here](#).

CCI suggests sharing this information with your BSA Officer and using this information to help inform your customers. For any questions related to this alert, you can reach us via inquiries@completecompli.com.

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Complete Compliance Inc. | PO Box 201 | Omaha, NE 68010 US

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