



FinCEN has jointly issued a Notice with OFAC and the FBI to help financial institutions identify and report suspicious activity potentially associated with timeshare fraud in Mexico.

According to the FBI, since at least 2012, the Jalisco New Generation Cartel (CJNG) and other Mexico-based transnational criminal organizations have increasingly targeted U.S. owners of timeshare properties in Mexico. Older adults are frequent victims of these schemes. The criminals use proceeds from timeshare fraud to diversify their revenue streams and finance other criminal activities, including the manufacturing and trafficking of illicit fentanyl and other deadly synthetic drugs into the United States.

This joint Notice provides an overview of methodologies associated with these schemes and related financial typologies, highlights red flag indicators, and reminds financial institutions of their reporting requirements under the Bank Secrecy Act (BSA). FinCEN requests that financial institutions reference this joint Notice by including the key term “FIN-2024-NTC2” in SAR field 2 (Filing Institution Note to FinCEN) and the narrative, select SAR field 34(z) (Fraud—Other), and include the term “TimeshareMX” in the text box.

In addition to filing BSA reports, financial institutions are critical partners in preventing their customers from becoming victims of timeshare fraud in Mexico, assisting those who become victims, and—in the case of older customers—reporting suspected EFE to law enforcement, their state-based Adult Protective Services, and any other appropriate authorities.

You can access the Notice [here](#).

CCI suggests sharing this information with your bank’s BSA/AML/CFT staff. If you have any questions, please email [inquiries@completecompli.com](mailto:inquiries@completecompli.com).

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