



Rising to the Challenge — Staying Ahead of the AML Curve

Cyber-Enabled Crimes – Working with Your IT Partners

**BSA Coalition Anti-Money Laundering Conference
June 6, 2017**



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The views and opinions expressed here are those of the speakers. They do not represent an official position of the Federal Reserve Bank of Richmond or the Federal Reserve System.



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Moderator: Cara Mitchell, Managing Examiner, Supervision, Regulation and Credit, Richmond Fed

Panelist: Mark Hanson, Section Chief of Cyber and Emerging Technologies, Financial Crimes Enforcement Network

Panelist: Jeremy Kuester, Deputy Associate Director, Financial Crimes Enforcement Network

Panelist: Bryan Newlin, Audit Manager – Risk Advisory Services, Yount, Hyde & Barbour



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Panel Topics

- FinCEN Advisories on cyber topics
- Types of cyber incidents
- Importance of communication between BSA/AML and IT
- SAR best practices for cyber incidents
- Reference materials



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Takeways

- Incorporate the IT business line into your communication routines
- Make sure you are familiar with FinCEN Advisories on cyber topics
- If possible, report cyber incidents within 24 hours to law enforcement
- Follow best practices for reporting SARs on cyber incidents



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Takeways - cont'd

When filing SARs on cyber incidents, include all pertinent information:

- Relevant e-mail addresses and associated Internet Protocol (IP) addresses with their respective timestamps
- Use FinCEN key terms like “BEC FRAUD” or “EAC FRAUD” in the case of business e-mail or e-mail compromise fraud
- The type, magnitude, and methodology of the cyber-event as well as signatures and facts on a network or system that indicate a cyber-event



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Reference Materials

[FIN 2016-A005 – Advisory to Financial Institutions on Cyber-Events and Cyber-Enabled Crimes](#)

[FIN 2016-A003 – Advisory to Financial Institutions on E-Mail Compromise Fraud Schemes](#)

[FAQ Regarding the Reporting of Cyber-Events, Cyber-Enabled Crime and Cyber-Related Information through SARs](#)

[FIN 2014-A007 – Advisory to Financial Institutions on Promoting a Culture of Compliance](#)



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Questions?