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BSA Coalition Webinar

From SARs to Sentencing: How Your Reporting Powers Prosecutions

Today's Objectives in an Hour

- **Why SARs still matter**: a good SAR speeds theory-building, subpoenas, and evidence preservation.
- **Real-world cases**: A couple of short, de-identified examples.
- **What's Changed:** current key terms, stablecoins, sanctions designations, fraud convergence, and laundering infrastructure.
- **Crypto SAR playbook**: What to include, mistakes to avoid, and what law enforcement can actually use.
- **What's Remained the Same:** Tips from the "Boots on the Ground"
- **Q&A** and Discussion

Most Importantly

THANK YOU!

Why SARs Still Matter

- A SAR is not just a regulatory filing. It is often the first clean narrative a prosecutor sees.
- It tells investigators what happened.
- It explains why the pattern is suspicious.
- It points to records, witnesses, wallets, and next process steps.

March 2026

FinCEN key terms refreshed

The SAR advisory key-terms page was updated in March 2026, reinforcing current alert language filers should use consistently.

95%

Stablecoins dominate sanctioned inflows

TRM says nearly 95% of inflows to sanctioned entities and jurisdictions in 2025 were through stablecoins.

$103B+

Chinese laundering infrastructure

TRM reports Chinese-language escrow and underground banking networks rose from about $123M in 2020 to over $103B in 2025.

Real World Cases

You can collect your own with Google Alerts!

TYPOLOGY	FACTS	RESULT
Money Laundering	Bank entered “government employee” in the **occupation field**. The Agency OIG investigated suspicious transactions.	Caught a major dark net money launderer using his work laptop
Narcotics trafficking	BSA Officer attached **screenshots** of website selling marijuana, **drove by** location and took photos.	Copy and pasted the SAR narrative into the prosecution memo.
Narcotics	Hefty bag full of cash, narrative included **conversations with the teller** regarding where he got it.	Changing explanations and admissions provided knowledge and intent

Current SAR Issues

- **Sanctions are more crypto-native:** Address-based designations and migration to higher-risk services make wallet-level detail more important than ever.
- **Fraud typologies are converging:** Pig butchering, deepfake-enabled impersonation, kiosk scams, and mule activity increasingly overlap.
- **Stablecoins are the central rail:** That changes what matters in the SAR: asset type, chain, issuer-linked context, bridge usage, and cash-out touchpoints.
- **CMLNs are infrastructure, not noise:** Treat Chinese money laundering networks as settlement architecture that supports many predicate offenses.

Typologies to Note

Sanctions / state-aligned crypto infrastructure — Highest urgency

Scams and AI-enabled impersonation — High volume

Chinese money laundering networks — Infrastructure risk

Kiosk-enabled elder / consumer fraud — Retail-facing

Crypto SAR Essentials

- **Who**: Customer, linked accounts, counterparties, device/IP data, and any direct wallet attribution facts.
- **What moved:** Wallet addresses, tx hashes, blockchain, asset, timestamps, amounts, fiat equivalents, and conversion path.
- **Why It Matters:** The suspicious pattern, the institutional basis for concern, preserved records, and whether activity continued.
- **Translate the blockchain facts**: Write for a reader who may not know why chain-hopping, bridging, mixers, or TRON USDT matter. Plain English wins.
- **Anchor the story in fiat and records**: The strongest filings connect wallets to bank accounts, exchange accounts, kiosks, cards, communications, and preserved logs.

Crypto SARs: Mistakes to Avoid

- No wallet addresses, no hashes, no chain.
- No explanation of how the institution linked wallet to customer.
- Vendor labels presented as conclusions instead of support.
- No baseline for why the activity was unusual.
- No timeline tying fiat in, crypto conversion, and crypto out.
- No note of continued activity or follow-on activity.
- Too much jargon, not enough story.
- Late filing that reduces investigative value.

What Stayed the Same: Tips from BOTG

- Spell your bank's name correctly and have a uniform convention for all your employees.
- Hard-code the EIN for your own bank; not a place users should see typos.
- Don’t put the narrative in line 2 note to FinCEN; that is for advisory and key terms.
- Don’t have a boilerplate preamble as the first paragraph of every SAR that states “Our FI looks for x, y, z” … where x, y, z are every crime your bank looks for. This leads to false-positive results in LE keyword searches. Narrative should be relevant to the activity, not *all* activities. (Not the place to speak to the bank’s program, as law enforcement is not your regulator.)
- For large dollar SARs, whatever that means for your bank, have someone double-check. Most of the highest dollar filings are typos with an extra 0.
- File the optional attachment when there are many transactions, IP addresses, device IDs, etc.; it’s very difficult to pull all that detail out of a narrative.

What Stayed the Same: Tips from BOTG

- List the counterparty details if your FI knows them; don't hide the ball where the money is going or coming from.
- If you are a P2P FI, use both the customer ID and alias information because FIs on the other side of the transaction will not file on the customer ID; they don't have it.
- If your bank is partnering with a FinTech and filing SARs on its behalf, note the roles of the reporting institutions and the ones where the problems are at. Sometimes there are so many business names in a filing, and LE cannot understand what is going on.
- If there is a scam, consider filing an IC3 report in addition to the SAR, since only the bank can disclose the counterparty details for their own customers. It is a way to protect your own customers, not a regulatory requirement.

What Stayed the Same: Tips from BOTG

- If you are using FinCEN keywords and advisory terms, don't use your own shorthand; use the exact phrase provided by FinCEN: "omg it is insane what we see."
- "So much of what I see is just being sloppy before you even get to whether the filers are telling a coherent story of what they are observing."
- If identifications are foreign (non-US passports), list the country or countries they're from. ("That one is super annoying when we have to guess.")
- The financial product and conduct check boxes are a mess; most filings just click on "other." ("I don't have a solution, though, because the boxes are a stupid FinCEN problem.")

Want to learn more?

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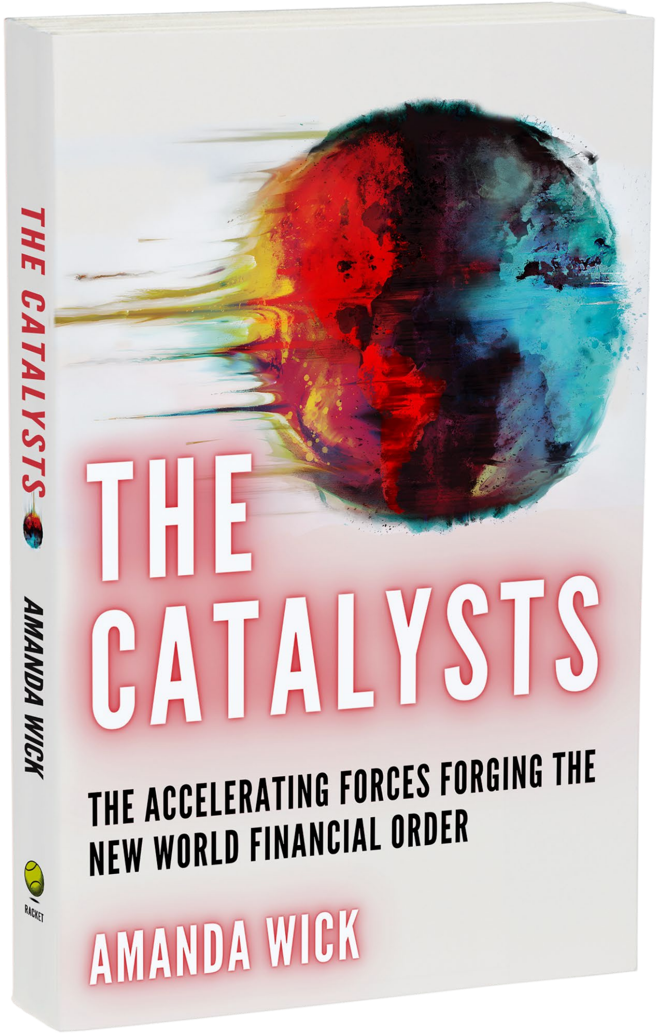

Questions?

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Thank you for having me!

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