

Insights

SRERE AUTHORS ARTICLE FOR 'PAYMENTSSOURCE' ON CHANGES TO BSA REQUIREMENTS

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Washington Partner Mark Srere, co-leader of BCLP's Investigations, Financial Regulation & White Collar Practice Group, authored an article published April 6 by *PaymentsSource* on changes underway in the regulation of money laundering and payment fraud. Congress recently added four amendments to the Defense Authorization Act, each designed to update and strengthen anti-money-laundering controls in the financial sector. But while the rules might be getting tougher, in many ways they will be easier to follow. "The passage of these amendments will focus government attention on enforcement of anti-money-laundering laws," Srere wrote. "Financial institutions will need to keep up with regulations issued by Treasury and FinCEN relating to their AML duties. Yet many of the changes may make their compliance programs more efficient and in the end strengthen them."

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