If you are trying to report a possible Bank Secrecy Act (BSA) problem, it helps to know that FinCEN is not the only agency involved. Different agencies write or administer rules, examine different types of institutions, investigate suspected violations, and bring enforcement actions. Which one matters depends on the organization, the conduct, and whether the issue is a compliance failure, a criminal offense, or both.

The BSA is the federal framework for anti-money laundering (AML) controls and financial reporting. It includes duties involving suspicious activity reports (SARs), currency transaction reports (CTRs), customer due diligence (CDD), and an effective AML program. Not every mistake is a reportable violation, and not every reportable violation is fraud. The details—and the institution's legal obligations—matter.

This guide explains the roles of agencies that handle BSA compliance besides the Financial Crimes Enforcement Network (FinCEN), what may qualify as a violation, and what to consider before reporting. It is general information, not legal advice about a particular situation.

FinCEN's Role—and Why Other Agencies Get Involved

FinCEN is a bureau of the U.S. Department of the Treasury. It administers the BSA, issues regulations and guidance, receives many BSA reports, and analyzes financial information. It is a central agency, but it does not conduct every examination or pursue every case itself. Other federal agencies have delegated supervisory responsibilities or separate investigative and enforcement authority.

The agency with the closest connection to a concern often depends on the kind of financial institution. A bank may have a federal prudential regulator; a broker-dealer may be examined by securities regulators; a suspected criminal scheme may be investigated by law enforcement. Several agencies can be involved in the same matter without having identical roles.

Agencies That Supervise or Examine BSA Compliance

Agency Typical role related to BSA/AML Why it may matter Office of the Comptroller of the Currency (OCC) Supervises national banks and federal savings associations, including examining relevant BSA/AML controls. OCC BSA oversight may be relevant when a concern involves an institution under its supervision. Federal Reserve Supervises certain state member banks, bank holding companies, and other entities within its jurisdiction. Federal Reserve BSA supervision may involve review of a supervised institution's AML program and controls. Federal Deposit Insurance Corporation (FDIC) Supervises state nonmember banks and certain other institutions, and participates in examinations and enforcement within its authority. It may be relevant for an FDIC-supervised bank or a matter involving safety-and-soundness oversight. National Credit Union Administration (NCUA) Supervises federally insured credit unions and examines BSA/AML compliance within its remit. It may be the relevant prudential regulator for a credit union. Internal Revenue Service (IRS) Examines certain businesses, including some money services businesses, under authority delegated by FinCEN. It may conduct an examination where the business type and delegated authority make it applicable. Securities and Exchange Commission (SEC) and self-regulatory organizations Oversee securities firms and markets; the SEC and FINRA, among others, may examine broker-dealer AML compliance under applicable rules and arrangements. A securities business may face oversight from more than one regulator.

These descriptions are broad, not a definitive jurisdiction chart. A company's charter, business activities, and regulatory status can affect who supervises it. FinCEN's rules and the relevant regulator's procedures should be checked before choosing where to submit information.

What BSA Duties Are at Issue?

SAR filing

Financial institutions covered by SAR rules must file reports when transactions meet applicable legal and regulatory standards. A SAR is not a finding that a customer committed a crime. It is a confidential report of activity that the institution has determined meets a reporting threshold. Potential problems could include a pattern of knowingly ignoring suspicious activity, manipulating controls to avoid review, or failing to file when a filing was required. A single disputed decision does not automatically establish a violation.

CTR filing

Covered institutions generally must report certain cash transactions over the applicable threshold, subject to regulatory rules and exceptions. A possible violation might involve deliberately structuring transactions to evade reporting requirements or a repeated, serious failure to submit required CTRs. The legal analysis depends on what happened, who was responsible, and what the institution knew or should have done under its duties.

Customer due diligence

CDD requirements include risk-based steps to understand customers and the nature and purpose of customer relationships. Requirements vary by institution and circumstance. A concern may arise when an organization systematically fails to apply required controls, ignores known high-risk indicators, or maintains inaccurate customer information in a way that undermines its compliance obligations. A disagreement about one customer's risk rating, by itself, may not prove a violation.

AML program effectiveness

Covered institutions must maintain AML programs that meet applicable requirements. Depending on the institution, those programs may include internal report to OCC controls, independent testing, a designated compliance officer, and staff training. "Ineffective" is not a magic word: an assessment should identify the particular legal duty, the control failure, its duration and scale, and any evidence that responsible people knew about it. A weak program can raise regulatory concerns even where no specific customer transaction has been proven criminal.

What Qualifies as a Reportable BSA/AML Violation?

A credible report generally connects specific facts to a possible legal or regulatory duty. Examples may include a recurring failure to file required reports, knowingly disabling monitoring rules to avoid escalation, retaliating against staff for raising a compliance concern, or concealing examination findings. Those examples are not automatic violations; context and evidence matter.



Before labeling conduct “fraud,” ask what duty may have been breached. Was a report required? Which rule applied? Who made the decision? Was it an isolated mistake, a reasonable judgment call, or a repeated practice despite warnings? “Everyone knows” is not evidence. Identify what you personally observed, what records support it, and what remains uncertain.

Preserve a factual account without taking documents you are not authorized to access or disclosing protected customer information unnecessarily. Do not email work documents to yourself or copy confidential files to personal accounts. Ask an attorney about lawful ways to describe or preserve evidence, especially if it includes SAR information, customer data, privileged communications, or internal investigation materials.

Other Agencies: Investigations and Prosecutions

Criminal investigators may include the Federal Bureau of Investigation (FBI), Homeland Security Investigations (HSI), and IRS Criminal Investigation (IRS-CI), depending on the suspected conduct. The U.S. Department of Justice (DOJ) can bring criminal cases and pursue certain civil or other enforcement actions. DOJ BSA prosecutions may involve alleged willful failures, money laundering, or related offenses, but a referral or complaint does not mean charges will be filed.

Prudential regulators can also take administrative action within their authority, while FinCEN may pursue civil enforcement for BSA violations. The Office of Foreign Assets Control (OFAC), another Treasury office, administers economic sanctions programs. Sanctions issues can overlap with AML controls, but OFAC and BSA requirements are not interchangeable.

FinCEN Whistleblower Submission Form: Original Information and Eligibility

FinCEN has a whistleblower process, including a FinCEN whistleblower submission form, for information about potential violations within the program’s scope. This process is distinct from filing a SAR. A SAR is generally submitted by a covered institution under its reporting duties; a whistleblower submission is an individual’s report to the agency. Do not assume the form replaces an institution’s required SAR filing or is the right route for every workplace concern.

Eligibility for any whistleblower award depends on the governing law and program rules. In general, original information means information derived from the individual's independent knowledge or analysis, rather than merely repeating public information. The information must meet applicable requirements, and an award is not automatic. Rules may limit eligibility for certain people or circumstances, including some individuals whose information comes from specified compliance, audit, or government roles. The details can be technical and may change.

Before submitting, review current FinCEN instructions and consider legal advice about eligibility, confidentiality, and how to describe information lawfully. Do not assume that an anonymous submission, internal report, or government contact guarantees protection or a reward. Program procedures and timing are not predictable, and an agency may take time to assess information or may not publicly discuss its review.



Internal Compliance Channels and Whistleblower Counsel

Internal compliance channels can include a hotline, compliance officer, ethics office, audit function, or supervisor. Reporting internally may help an organization identify and correct a problem, and some rules or policies may call for particular escalation steps. But an internal report is not a substitute for a government submission when one is appropriate, and you should not assume that you must report internally before contacting an agency. Get advice if internal reporting could expose you to retaliation, affect evidence, or create other risks.

A whistleblower attorney can help identify the right agency, assess whether the facts may fit a legal program, and avoid disclosing information in a way that creates unnecessary risk. An attorney can also explain confidentiality limits, employment protections that may apply, and whether the facts support an award claim. USAttorneys.com may be one place to look for information about locating legal counsel; verify a lawyer's experience with BSA or whistleblower matters directly.

Some whistleblower lawyers work on contingency fees, meaning fees are tied to a recovery or award under a written agreement. The terms differ, and a contingency arrangement does not guarantee that a case will be

accepted, that an award will be granted, or that the process will move quickly. Ask about expenses, fee percentages, responsibilities, and what happens if there is no recovery before signing.

Practical Steps Before You Report

1. **Write down a timeline the same day something happens.** Record dates, people involved, what you observed firsthand, and how you learned it. Separate direct knowledge from assumptions.
2. **Identify the possible duty.** Note whether the concern involves SARs, CTRs, CDD, AML program controls, or another requirement. Avoid declaring a crime unless the facts and legal analysis support that conclusion.
3. **Preserve lawful evidence.** Keep a personal chronology and identify records by location or description. Do not remove or forward restricted files without advice.
4. **Check agency jurisdiction and current instructions.** The right destination may be FinCEN, a prudential regulator, a securities regulator, or law enforcement—or more than one, depending on the facts.
5. **Get advice about retaliation and confidentiality.** Employment protections vary by law and situation. Do not assume that every report receives the same protection.

The Bottom Line

FinCEN administers the BSA, but it shares the landscape with bank and credit-union regulators, securities regulators, IRS examiners, criminal investigators, and DOJ. The right agency depends on the institution and the conduct. A useful report is specific, grounded in a legal duty, and careful about confidential information. If you are unsure whether your information qualifies—or how to submit it safely—consider speaking with a whistleblower attorney before taking action.