

## FinCEN - Suspicious Activity & Sec 314(a) of the USA Patriot Act

### FinCEN 314(a) Requests

#### Suspicious Activity - FinCEN Form 101 (SAR-SF)

The PATRIOT Act requires that firms develop and implement an AML (Anti-Money Laundering) compliance program. As part of that program, regulation requires that should a broker/dealer suspect suspicious activity, specifically but not necessarily limited to wire transfers, clearing firm check requests, and/or security transfers, the firm may need to complete and execute FinCEN Form 101 (SAR-SF). As an alternative to requesting clearing firm checks or wire transfers, we strongly encourage you to have your clients obtain check writing privileges. Checks written by the client are not subject to the reporting requirements on a broker/dealer level. SWS offers free check writing privileges and those forms can be found in the compliance website forms section. Should any broker have reason to believe that any customer or entity activity in any way is suspicious, the compliance director will be notified immediately and the broker must complete FinCEN Form 101 (SAR-SF) within 12 hours and forward to PICI Home Office via fax. Furthermore, should PICI Home Office have any reason to believe customer activity is suspicious, the compliance director will require the broker to complete FinCEN 101 (SAR-SF) and forward said form to the compliance department.

Listed below is the form and instructions for completing the form. **DO NOT SEND DIRECTLY TO FinCEN - YOU MUST FAX THE FORM TO PICI HOME OFFICE.**

[FinCEN Form 101](#) (SAR-SF)     [FinCEN Form 101a](#) (instructions)  
(these forms are also located in the compliance website forms section)

Please read the following article: [Anti-Money Laundering FAQ's](#). This article will explain what is defined as suspicious activity and the procedures involved in reporting it.

#### USA Patriot Act - Sec 314(a)

Under section 314(a) of the USA Patriot Act, FinCEN will resume sending law enforcement requests to financial institutions for searching of records. You are required to search your branch/office records to determine whether you or one of your reps maintain or have maintained accounts for, or have engaged in transactions with, any individual, entity, or organization ("named subject") listed in the 314(a) request. **These requests are time sensitive and must be dealt with immediately.** You will receive the 314(a) request via email from PICI Home Office and it is your responsibility to search the names of individuals or companies presented in the document according to the guidelines provided in the document listed below:

#### [FinCEN Instructions and FAQs.](#)

If you have a negative response to the list being presented, you will reply to the email message noting a negative response. Should you find a positive search on the individual or company, you are to place an "X" in the column required and **FORWARD THE DOCUMENT TO PICI HOME OFFICE IMMEDIATELY. DO NOT SEND IT DIRECTLY TO THE FinCEN. Unless the instructions to a request state otherwise, searches on all subjects listed in the 314(a) request and any responses to any matches must be completed no later than fourteen (14) days after receiving the request.**

