



State of New Hampshire Banking Department

53 Regional Drive, Suite 200
Concord, New Hampshire 03301

Telephone: (603) 271-3561
FAX: (603) 271-1090 or (603) 271-0750

Instructions for Establishing Point(s) of Contact for Part 314(a)

I. FinCEN Section 314(a)

Section 314(a) of the USA PATRIOT Act of 2001 required the Secretary of the Treasury to adopt regulations to encourage information sharing between law enforcement authorities and financial institutions about individuals, entities and/or organizations engaged in **or** reasonably suspected of engaging in terrorist activity and/or acts of money laundering. In September 2002, the final rule was issued by FinCEN which outlined the 314(a) process.

Utilizing an expedited communication system, FinCEN's Section 314(a) process enables law enforcement to periodically canvass the nation's financial institutions for potential lead information that might otherwise never be uncovered. These financial institutions are required to query their records for data matches, which if found, are reported to FinCEN. This partnership between the financial community and law enforcement, as established under the USA PATRIOT Act, allows disparate elements of information to be identified, centralized and rapidly evaluated.

II. Designating the Point(s) of Contact

Financial institutions, as defined in 31 CFR Chapter X and 31 U.S.C. § 5312(a)(2), *including* New Hampshire state-chartered banks, credit unions, and non-depository trust companies *are required* to perform 314(a) reviews. To facilitate these reviews, institutions must designate two individuals as points of contact for responsibility and oversight of the 314(a) process.

New Hampshire institutions having a federal functional regulator (such as: FDIC, NCUA, or FRB) have been providing point of contact information on their quarterly call reports for some time. Most of these institutions are providing the name of their BSA/AML Compliance Officer and the name of a senior executive as the point of contact, but, another individual may be named.

Any New Hampshire state-chartered institution (i.e., non-depository trust companies) not having a federal functional regulator, and which has not yet designated **two points of contact** must do so. Institutions must advise the New Hampshire Banking Department, *in writing by filing a notification of point of contact form*, of the individuals selected for this task. **Further, *the form must be executed with the original signature of an authorized company official.***

For additional clarification or information on the Part 314(a) process, contact the New Hampshire Banking Department, 603-271-3561 or FinCEN's web site: <http://www.fincen.gov>.



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The following information on the designated points of contact will be required;

- 1) Entity / Business Name
- 2) TIN Number
- 3) Name of designated point of contact
- 4) Title of designated point of contact
- 5) Physical business location: street address including city, state, and zip code
- 6) Point of contact's business mailing address (if different from physical address) including city, state, zip code, or foreign designation,
- 7) E-mail address of point of contact
- 8) Phone number and FAX number
- 9) Contact name & number of at least one officer (other than designated point of contact)

III. Policies & Procedures

The institution must establish policies and procedures to ensure the security and confidentiality of the 314(a) information received.

The point of contact information is also to be reported in the quarterly call report filings.

IV. Receiving Part 314(a) Information

After the receipt of the point of contact information and processing by Banking Department personnel, it will take approximately 2-3 weeks before an institution's points of contact receive their first notice from FinCEN. Points of contact should inquire of the Banking Department regarding their status if activation has not been enabled after 4 weeks from submission.

V. The Process

Part 314(a) notifications are generated from FinCEN about every two weeks; *however, they may occur more frequently and have different response times assigned*. The institution's points of contact will receive an e-mail notification that the 314(a) list is available for review. Within ten days (*or less if a special request*) from the date of the notice, the institution must check the required records. The 314(a) list should be compared to all account holders of record during the previous twelve months. In addition, transactions involving non-account holders must be checked for the prior six months. If a match occurs, the institution must promptly notify FinCEN.



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The provisions of 314(a) are separate and distinct from the rules and regulations of the Office of Foreign Assets Control (OFAC). OFAC is a publicly available list of Specially Designated Nationals (SDN).

The 314(a) list is a highly confidential list of individuals, entities and organizations whose information must not be divulged to unauthorized persons.

VI. Changes to the Point of Contact

Institution's removing and/or changing a designated point of contact must *promptly* notify the New Hampshire Banking Department. Notification should: **1) provide the change in writing**, **2) be executed via the original signature of an authorized company official**, and **3) be delivered to the New Hampshire Banking Department**.