

*2010 Mid-Atlantic Anti-Money
Laundering Conference*

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Mergers and Acquisitions

USA Patriot Act:

- Section 327 amended Section 18(a) FDI Act
 - “shall take into consideration the effectiveness of any insured depository institution involved in the proposed merger transaction in combating money laundering activities, including in overseas branches”

Mergers and Acquisitions

Personnel:

- Number of employees assigned to BSA
- Knowledge of BSA
- Training
- Assignment of Duties

Mergers and Acquisitions

Information Technology

- Compatible Systems
- Strategy for systems migration
- Storage of BSA Documents

Update Policies and Procedures

- Staff knowledgeable of changes
- Are merged customers/branches in HIFCA/HIDTAs

Dodd-Frank Wall Street Reform and Consumer Protection Act (H.R. 4173)

- Orderly Liquidation Authority
 - Systemic financial companies
 - 3-keys systemic risk determination
- Consumer Financial Protection Bureau
 - Examination and Enforcement for Smaller IDIs
 - Agencies must coordinate with Bureau
 - Bureau may make referrals or recommendations

H.R. 4173 (Continued)

- Changes to FDIC Deposit Insurance
 - Minimum Reserve Ratio
 - Assessment Base
 - Permanent (and Retroactive) increase in Deposit Insurance Amount

H.R. 4173 (Continued)

- Transaction Account Guarantee Program Extension
- Examination Back-up Authority

Federal Deposit Insurance Corporation

Questions?