

**WELLS
FARGO**

ACAMS

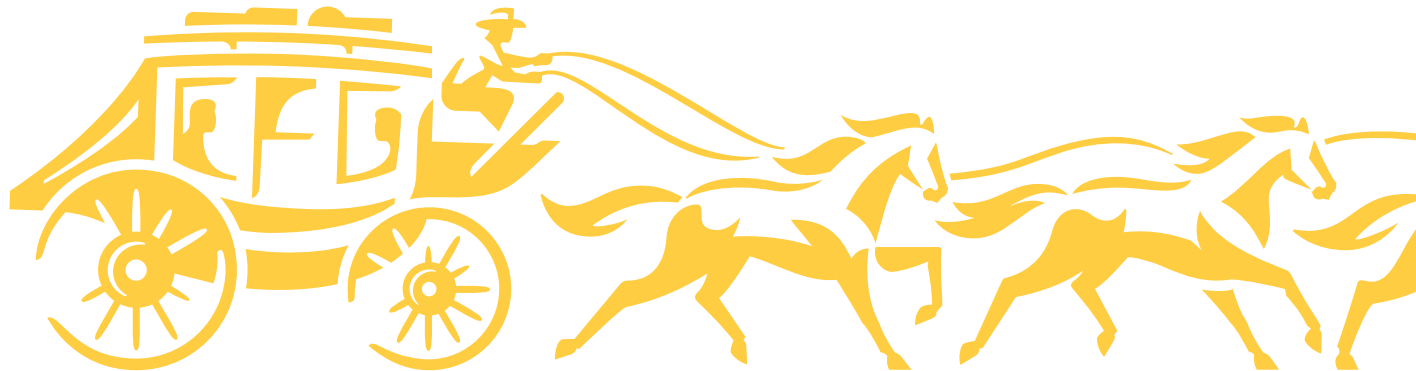
Roanoke, VA

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Wells Fargo Bank

Director, External Fraud Investigations



Agenda

- Structure of a Financial Crimes Intelligence Unit
- What is suspicious activity?
- Detecting and Investigating
- Reporting requirements
- Contacting Law Enforcement
- Current Trends

Bank Secrecy Act

1970 – Passed by Congress and signed into law by President Nixon



1992 – Annunzio Wylie AML Act

2001 – utilizing and strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism

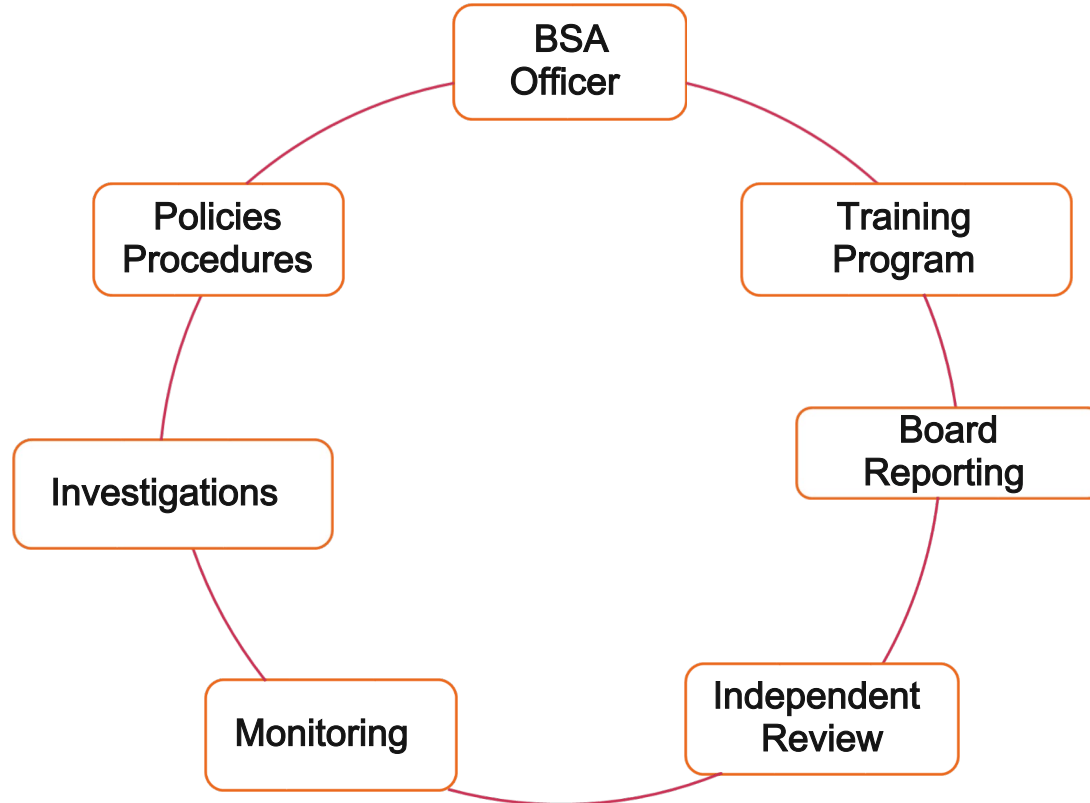
2018 – Beneficial Ownership



4 Pillars of a BSA Program

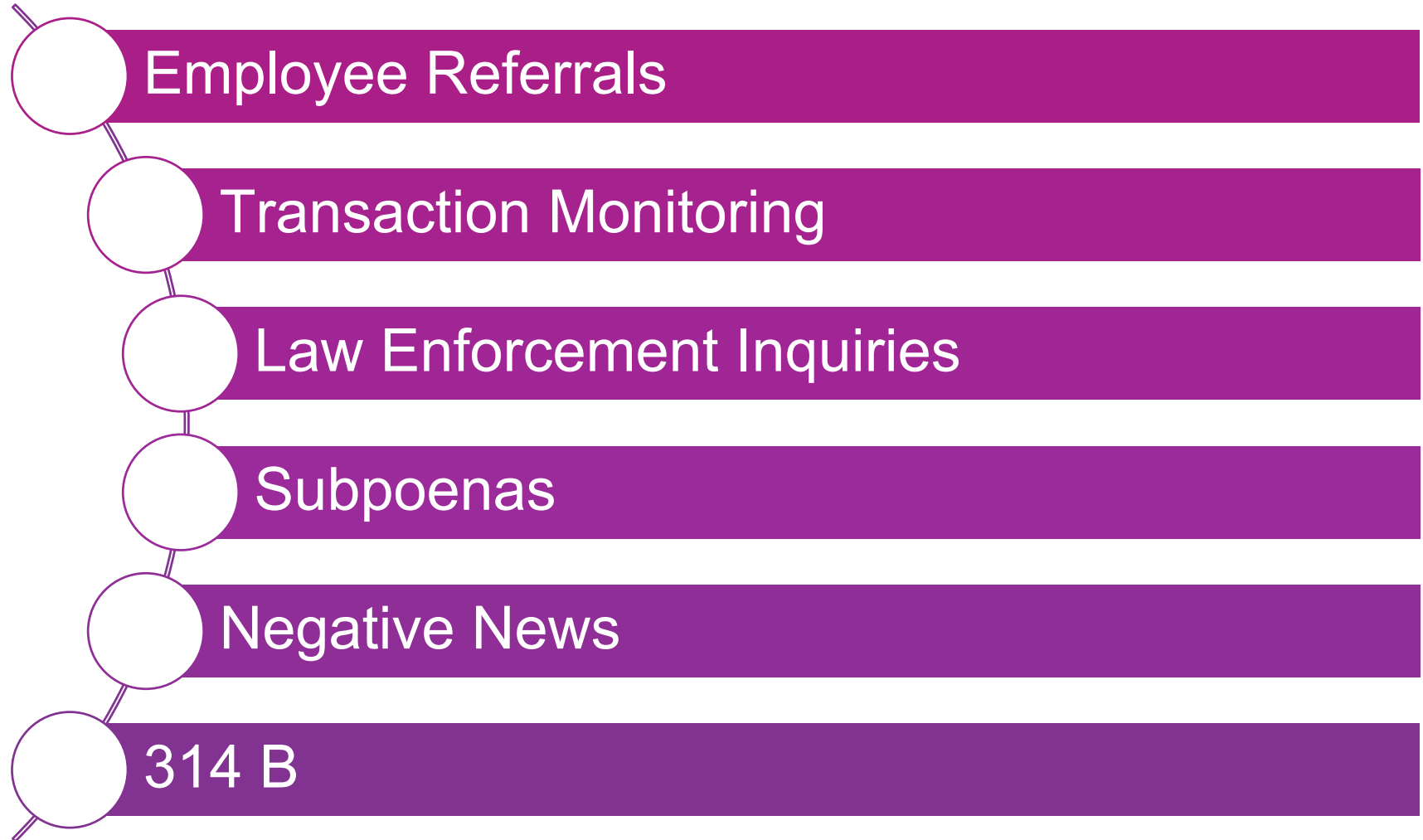


Components of a BSA Program





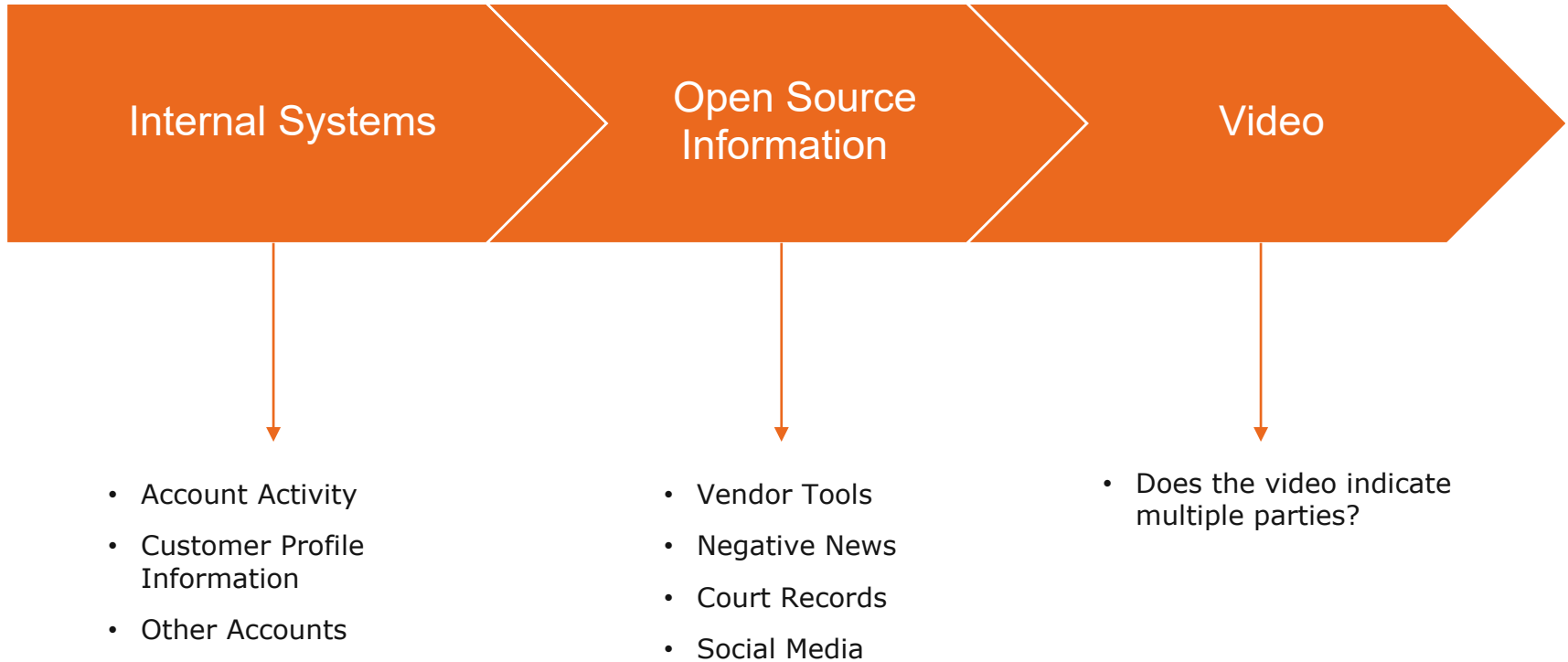
Potential Money Laundering



SAR Requirements

- Total Suspicious Activity is \$5K or more with a basis of identifying a suspect
- Broker Dealer— Total Activity is \$5K or more regardless of ability to identify a suspect
- Total Activity is \$25K or more regardless of ability to identify a suspect.
- The activity involves an insider
- Must be filed within 30 calendar days

Investigation



What is Suspicious Activity?

- Does the activity make sense based on what you know about the customer?

SAR Narrative Format

- Summary
 - Brief Overview of the Purpose of the SAR

- Details of Investigation
 - Who, What, When, Where, How

- Conclusion
 - Summary of Investigative Findings
 - How to Obtain Supporting Documentation

Engaging Law Enforcement

- **Financial Crimes Enforcement Network (FinCEN)**
 - FIU for the U.S.
 - Provides information to law enforcement related to SARs
- **Egregious**
 - Terrorism
 - Human Trafficking
 - Bulk Cash

Trends

- **Emerging Technology**
 - P2P Payments
 - ATM OTP
- **Online Scams**
- **Funnel Account Activity**