



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF BANKS

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TO: BSA Officers of Washington State Banks

RE: BSA/AML Self-Assessment Tool

DATE: March 6, 2017

The Bank Secrecy Act and related federal and state law requirements are the first line of defense against financial crimes, and financial institutions play an important role in minimizing these risks. It is important that financial institutions are able to effectively identify, monitor and communicate Bank Secrecy Act/Anti-money Laundering (“BSA/AML”) risk. For many institutions, particularly small, non-complex institutions, these requirements command significant compliance resources.

To help manage new and evolving risks associated with BSA/AML, state regulators have worked with the Conference of State Bank Supervisors to develop the new BSA/AML Self-Assessment Tool for community banks. This BSA/AML Self-Assessment Tool (“Assessment Tool”) is voluntary and may be used at your institution’s discretion.

In the development of the Assessment Tool, state regulators worked to balance standardization and flexibility. Accordingly, this Assessment Tool is intended to help each institution have a consistent framework for assessing and communicating internally about its BSA/AML risk management program in a format that is customizable to each institution’s risk profile.

There is no regulatory expectation from DFI that this tool be used. It is simply offered as a supplement to the BSA/AML risk management program already in place at your institution. The Conference of State Bank Supervisors has made this Assessment Tool and supplemental documents for using the tool available on its website at:

<https://www.csbs.org/regulatory/resources/Pages/JobAids.aspx>

As our agency continues to seek ways to improve risk management efficiency and reduce associated regulatory burdens, DFI appreciates your cooperation in making the delivery of financial services as safe as possible to the consumers in our great state of Washington.

If you have questions, comments, or feedback about the tool, please email Examinations Manager Shannon Tushar at Shannon.tushar@dfi.wa.gov, or you may email bsatool@csbs.org at the Conference of State Bank Supervisors.