

## **Selling Guide Announcement SEL-2014-09**

July 1, 2014

### **Anti-Money Laundering Requirements**

Pursuant to the Financial Crimes Enforcement Network's (FinCEN) Final Rule effective April 28, 2014, Fannie Mae is defined as a "financial institution" under the Bank Secrecy Act (BSA). As a result, Fannie Mae must implement a formal anti-money laundering (AML) program, and begin filing Suspicious Activity Reports (SARs) with FinCEN, by August 25, 2014.

Pursuant to 31 C.F.R. Parts 1010 and 1029, all residential mortgage lenders and originators must be in compliance with applicable provisions of the BSA and its implementing regulations and have internal policies, procedures, and controls in place to identify suspicious activities.

In accordance with these rules, lenders must report instances of all of the following:

- non-compliance, compliance failures, or sanctions related to the AML requirements of the BSA to Fannie Mae at [fm\\_ethics@fanniemae.com](mailto:fm_ethics@fanniemae.com) or 888-363-8442; and
- suspicious activity related to loans sold to Fannie Mae or Fannie Mae's business activities to [mortgagefraud\\_tips@fanniemae.com](mailto:mortgagefraud_tips@fanniemae.com) or 800-732-6643.

As a reminder, lenders must continue to report changes in ownership interest using the *Lender Record Information* ([Form 582](#)) update process. Fannie Mae reserves the right to make inquiries to the lender regarding any owner, including but not limited to, any direct, indirect or beneficial owner that is a foreign party.

The *Selling Guide* will be updated to incorporate these changes in a future update.

#### **Effective Date**

Lenders are required to implement the policies in this Announcement no later than August 25, 2014.

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Lenders who have questions about this Announcement should contact their Account Team.

Carlos T. Perez  
Vice President and  
Chief Credit Officer for Single-Family