

**FOR IMMEDIATE RELEASE**

**Contact:**

John Byrne  
Executive Vice President  
Email: [jbyrne@acams.org](mailto:jbyrne@acams.org)  
Phone: +1 703.282.4954

**Leading Anti-Money Laundering Association Dissects Potential Impact of FinCEN's Recent Cross-Border Wire Transfer Proposal in Free Web Seminar**

MIAMI – October 4, 2010 – The Financial Crimes Enforcement Network's (FinCEN) recent proposal to require banks to report all international wire transfers to the government and money services businesses (MSBs) to track transfers of \$1,000 or more has been met with mixed response. The Association of Certified Anti-Money Laundering Specialists (ACAMS) will address this challenging proposal in a free web seminar on Oct. 8 entitled Cross-Border Wire Reporting—Understanding the Parameters of FinCEN's Proposal.

ACAMS Executive Vice President, John Byrne, who will moderate the complimentary event said, "This is an extremely important proposal for all our members in both the government and private sectors, and it is essential we review all parts of this notice before submitting comments."

The proposed regulation was posted last Monday, and the FinCEN is accepting public comment letters before a final rule is published.

"The debate centers around a few issues," explained Byrne. "One is the question of data compilation. Is the government capable of handling all of this new information and can it be adequately protected. Or, do the benefits outweigh any perceived burdens because the rule supports a proactive approach by law enforcement in detecting transnational organized crime, terrorist financing, and international tax evasion by creating a centralized database and establishing baseline numbers to better identify suspicious activity?"

The free one-hour web seminar or Live Chat is for ACAMS members only and will feature Global AML Head of Bank of America, Bill Fox; Vice President, Chief AML Officer of RBC Financial Group, Karim Rajwani; and MSB Task Force Member and widely known industry expert, Ezra Levine. The experts will present the parameters of the notice, offer their own opinions on the matter and accept questions from participants.

**About ACAMS** Founded in 2002, the Association of Certified Anti-Money Laundering Specialists® (ACAMS) is an international membership and certification organization dedicated to enhancing the knowledge and skills of anti-money laundering professionals around the globe. With close to 10,000 members in more than 160 countries, ACAMS is proud to be the worldwide leader in AML/CTF training, education and networking through our international conferences and training forums. Visit <http://www.acams.org/> for more information.

###