

BGFRS—21

System name. FRB—Supervisory Enforcement Actions and Special Examinations Tracking System

System location.

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue, NW

Washington, DC 20551

Some information is collected and maintained, on behalf of the Board, by the twelve Federal Reserve Banks.

Categories of individuals covered by the system. Directors, officers, employees, shareholders, agents, independent contractors, and persons participating in the conduct of the affairs of entities regulated by the Board (“institution-affiliated parties”) who may have been involved in suspected criminal activity, suspicious activities under the Bank Secrecy Act, potential or actual violations of law, or unsafe and unsound banking practices, and other individuals who may have been involved in suspected criminal activity, suspicious activities under the Bank Secrecy Act, violations of law, or unsafe or unsound banking practices referenced in documents received or prepared by the Board in the course of exercising its supervisory functions.

Categories of records in the system. Inter- and intra-agency correspondence, memoranda, reports, and notes. The records stored in Supervisory Enforcement Actions and Special Examinations Tracking System (SEASE) contain information identifying and/or describing particular financial institutions and individuals; suspected criminal activity, suspicious activity under the Bank Secrecy Act, violations of law, or unsafe and unsound banking practices; dollar amounts; dates of suspicious activity, violation, or unsafe and unsound banking practice; and witnesses. The records may include the following information about current or former institution-affiliated parties or other individuals: name; date of birth; employment relationship to institution; employment termination date; social security number or taxpayer identification number; current employer; name(s) of the financial institution that the individual is/was affiliated with in connection with alleged violations of law, suspicious activity, or unsafe and unsound banking practices; information regarding alleged violations of law, suspicious activity, or unsafe and unsound banking practices; and examination, supervisory, investigatory and/or enforcement comments in connection with alleged violations of law, suspicious activity, or unsafe and unsound banking practices. SEASE also tracks a number of other dates including case opening, approvals of case management and enforcement decisions, and effective dates and termination dates of enforcement actions.

Authority for maintenance of the system. The Federal Reserve Act (12 USC 221 et seq.); the Change in Bank Control Act (12 USC 1817(j)); the Bank Merger Act (12 USC 1828(c)); the Federal Deposit Insurance Act (12 USC 1811 et seq.); the Bank Holding Company Act (12 USC 1841 et seq.); the Bank Service Company Act (12 USC 1861 et seq.); the International Banking Act (12 USC 3101 et seq.);

the consumer protection laws regarding practices by banks and other financial institutions supervised and regulated by the Board; the Board's Regulations (12 CFR 201 et seq.); and Executive Order 9397.

Purpose(s). These records are collected and maintained to serve as a central repository and tracking system for Federal Reserve System investigatory and enforcement actions.

Routine uses of records maintained in the system, including categories of users and the purposes of such uses. General routine uses A, C, D, G, I, and J apply to this system. Records may also be used:

1. to disclose to federal financial regulatory agencies and FinCEN information relevant to their enforcement authority;
2. to disclose information to third parties during the course of an investigation to the extent necessary to obtain information pertinent to the investigation; and
3. to disclose information with regard to formal enforcement actions pursuant to 12 USC 1818(u), which requires the Board to publish and make available certain enforcement documents.

Policies and practices for storing, retrieving, accessing, retaining, and disposing of records in the system.

Storage. Records are stored in paper and electronic form.

Retrievability. Records can be retrieved by indexes of data fields, including name of financial institution, Federal Reserve Bank District, and individuals' names, social security number or taxpayer identification number, date of birth, employment relationship, employment termination date, and current employer.

Access Controls. Access to records is limited to those whose official duties require it. Paper records are secured by lock and key and electronic records are password protected.

Retention and disposal. All records are retained with related records and deleted when no longer needed for administrative or reference purposes.

System manager and address.

Special Counsel (Manager)
Supervisory Enforcement Actions Section
Banking Supervision and Regulation
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Notification procedures. An individual desiring to learn of the existence of, or to gain access to, his or her record in this system of records shall submit a request in writing to the Secretary of the Board, Board of Governors of the Federal Reserve

System, 20th Street and Constitution Avenue, NW, Washington, DC 20551. The request should contain: (1) a statement that it is made pursuant to the Privacy Act of 1974, (2) the name of the system of records expected to contain the record requested or a concise description of such system of records, (3) necessary information to verify the identity of the requester, and (4) any other information that may assist in the rapid identification of the record for which access is being requested.

Record access procedures. Same as “Notification procedures” above.

Contesting record procedures. Same as “Notification procedures” above except that the envelope should be clearly marked “Privacy Act Amendment Request.” The request for amendment of a record should: (1) identify the system of records containing the record for which amendment is requested, (2) specify the portion of that record requested to be amended, and (3) describe the nature of and reasons for each requested amendment.

Record source categories. Information is provided by various sources, including, inter alia, law enforcement and other agency personnel involved in sending inquiries to the Board, documents received by the Board in the course of executing the Board's supervisory responsibilities, and reports and forms filed by individuals to whom the record pertains. The information maintained by FinCEN is compiled from SAR and related historical and updating forms compiled by financial institutions, the Board, and the other federal financial regulatory agencies for law enforcement purposes.

Exemptions claimed for the system. Certain portions of this system of records may be exempt from 5 USC 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) of the Privacy Act pursuant to 5 USC 552a(k)(2).