



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D.C. 20551

DIVISION OF SUPERVISION
AND REGULATION

SR 26-3

July 9, 2026

**TO THE OFFICER IN CHARGE OF SUPERVISION
AT EACH FEDERAL RESERVE BANK**

**SUBJECT: Guidance Clarifying Fraud-Related Information Sharing Under Section 314(b)
of the USA PATRIOT Act**

Applicability: This guidance applies to all financial institutions supervised by the Federal Reserve that are subject to the Bank Secrecy Act (BSA).

This letter highlights guidance issued on June 12, 2026, by the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) that clarifies the circumstances in which financial institutions (including Federal Reserve supervised banks) can share information regarding suspected fraud under section 314(b) of the USA PATRIOT Act (section 314(b)).¹ The Federal Reserve recognizes that fraud is a significant concern for banks and consumers across the nation. This action taken by FinCEN reflects industry feedback received from the Request for Information on Potential Actions to Address Payments Fraud issued by the Federal Reserve, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency in June 2025.²

Section 314(b) provides financial institutions with the ability to share information with one another, under a safe harbor that offers protections from liability, to improve the identification and reporting of activities that may involve money laundering or terrorist activities.³ Participation in information sharing pursuant to section 314(b) is voluntary. FinCEN strongly encourages financial institutions to participate in the program as information sharing between and among financial institutions can assist financial institutions in managing illicit financing risks and in collecting highly useful information to identify and prevent financial crime.

¹ See FinCEN's [Section 314\(b\) Fact Sheet](#) (June 12, 2026).

² See 90 Fed. Reg. 26,293 (June 20, 2025).

³ See Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), Pub. L. No. 107-56, 115 Stat. 272 (Oct. 26, 2001), § 314(b); 31 CFR §§ 1010.540(a), (b)(5).

Reserve Banks are asked to distribute this SR letter to supervised domestic and foreign financial institutions that are subject to the BSA, as well as to supervisory and examination staff. In addition, questions may be sent via the Board's public website.⁴

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⁴ See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.