



**BOARD OF GOVERNORS**  
OF THE  
**FEDERAL RESERVE SYSTEM**

WASHINGTON, D.C. 20551

DIVISION OF BANKING  
SUPERVISION AND REGULATION

**SR 10-5**

**March 5, 2010**

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

**SUBJECT: Interagency Guidance on Obtaining and Retaining Beneficial Ownership Information**

The Federal Reserve, together with the Financial Crimes Enforcement Network (FinCEN), the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Securities and Exchange Commission, and in consultation with the Commodity Futures Trading Commission, has issued the attached interagency *Guidance on Obtaining and Retaining Beneficial Ownership Information*.

The interagency guidance clarifies and consolidates existing regulatory expectations for obtaining beneficial ownership information for certain accounts and customer relationships. Information on beneficial ownership in account relationships provides another tool for financial institutions to better understand and address money laundering and terrorist financing risks, protect themselves from criminal activity, and assist law enforcement with investigations and prosecutions.

Reserve Banks are asked to distribute this SR letter to all state member banks, bank holding companies, and foreign banking organizations as well as to their own supervisory and examination staff. Questions regarding this letter may be directed to Suzanne Williams, Manager, BSA/AML Risk, at (202) 452-3513; or Leonard A. Zawistowski, Jr., Senior Special Investigator, at (202) 452-6488. In addition, questions may be sent via the Board's public website.<sup>1</sup>

Patrick M. Parkinson  
Director

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<sup>1</sup> See <http://www.federalreserve.gov/feedback.cfm>.

Attachment:

*Guidance on Obtaining and Retaining Beneficial Ownership Information*