

Client Alert: SEC Issues Alert Encouraging Broker-Dealers to Strengthen Anti-Money Laundering Compliance

Publications

April 7, 2021

On March 29, 2021, the SEC's Division of Examinations issued a risk alert reminding broker-dealers of their anti-money laundering (AML) obligations. The alert comes on the heels of SEC examinations uncovering deficiencies in some firms' AML policies and practices, and highlights broker-dealers' duties under the Bank Secrecy Act (BSA) to establish and implement policies designed to identify suspicious transactions and to file Suspicious Activity Reports (SARs). The risk alert is only the latest step by the SEC to emphasize the importance of AML issues to the broker-dealer community and likely confirms the SEC will continue to focus on this issue. This client alert examines the SEC's historical focus, a recent SEC litigation victory enforcing these provisions, and the key takeaways from the risk alert.

To read the full alert, please [click here](#).

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