



This document is scheduled to be published in the Federal Register on 12/15/2014 and available online at <http://federalregister.gov/a/2014-29339>, and on [FDsys.gov](http://FDsys.gov)

## **DEPARTMENT OF THE TREASURY**

### **Financial Crimes Enforcement Network**

#### **31 CFR Part 1010**

#### **RIN 1506—AA67**

### **Financial Crimes Enforcement Network; Withdrawal of the Proposed Rule Against PJSC Trustbank, Formerly Known as Infobank**

**AGENCY:** Financial Crimes Enforcement Network (“FinCEN”), Treasury.

**ACTION:** Withdrawal of the proposed rulemaking.

**SUMMARY:** This document withdraws FinCEN’s August 24, 2004 proposed rule proposing imposition of the fifth special measure against PJSC Trustbank, formerly known as Infobank (“Trustbank”), as a financial institution of primary money laundering concern, pursuant to the authority contained in the Bank Secrecy Act.

**DATES:** As of [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER], the proposed rule published August 24, 2004, at 69 FR 51973, is withdrawn.

**FOR FURTHER INFORMATION CONTACT:** The FinCEN Resource Center at (800) 767-2825.

#### **SUPPLEMENTARY INFORMATION:**

##### **I. Background**

The Bank Secrecy Act (“BSA”), codified at 12 U.S.C. 1829b, 12 U.S.C 1951-1959, and 31 U.S.C. 5311-5314 and 5316-5332, promotes the prevention, detection, and prosecution of money laundering, tax evasion, the financing of terrorism, and other financial crimes. Regulations implementing the BSA appear at 31 CFR Chapter X. The

authority of the Secretary of the Treasury (“the Secretary”) to administer the BSA and its implementing regulations has been delegated to the Director of FinCEN.

Section 5318A of the BSA grants the Secretary authority, upon finding that reasonable grounds exist for concluding that a foreign jurisdiction, foreign financial institution, class of international transactions, or type of account is of “primary money laundering concern,” to require domestic financial institutions and domestic financial agencies to take certain “special measures” against the primary money laundering concern.

## **II. The Finding, Notice of Proposed Rulemaking, and Subsequent Developments**

### *A. The Notice of Finding and Notice of Proposed Rulemaking*

Based upon review and analysis of relevant information, consultations with relevant Federal agencies and departments, and after consideration of the factors enumerated in section 311, the Director of FinCEN found that reasonable grounds existed for concluding that Trustbank was a financial institution of primary money laundering concern. FinCEN published a proposed rule proposing the imposition of the fifth special measure on August 24, 2004, pursuant to the authority under 31 U.S.C. 5318A.<sup>1</sup>

### *B. Subsequent Developments*

Since FinCEN’s notice of proposed rulemaking, material facts regarding the circumstances of the proposed rulemaking and the basis of the finding of primary money laundering concern have changed. Based on the totality of the current circumstances and available facts, FinCEN concludes that it is no longer appropriate to maintain its finding that Trustbank represents a primary money laundering concern, and FinCEN will therefore not proceed with the rule proposed on August 24, 2004.

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<sup>1</sup> See 69 FR 51973 (Aug. 24, 2004) (RIN 1506-AA67).

### **III. Withdrawal of the Proposed Rule**

For the reasons set forth above, FinCEN hereby withdraws the August 24, 2004 proposed rule proposing the imposition of the fifth special measure authorized by 31 U.S.C. 5318A(B)(5) regarding Trustbank.

Dated: December 8, 2014.

**Jennifer Shasky Calvery,**  
*Director,*  
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**BILLING CODE 4810-02**

**[FR Doc. 2014-29339 Filed 12/12/2014 at 8:45 am; Publication Date: 12/15/2014]**