



DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Bank Secrecy Act Advisory Group; Solicitation of Application for Membership

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

ACTION: Notice and request for nominations.

SUMMARY: FinCEN is inviting the public to nominate financial institutions, trade groups, and non-federal regulators or law enforcement agencies for membership in the Bank Secrecy Act Advisory Group. New members will be selected for three-year membership terms.

DATES: Nominations must be received by **[INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Nominations must be emailed to BSAAG@fincen.gov.

FOR FUTURE INFORMATION CONTACT: FinCEN Regulatory Support Section at www.fincen.gov/contact.

SUPPLEMENTARY INFORMATION: Section 1564 of the Annunzio-Wylie Anti-Money Laundering (AML) Act of 1992 required the Secretary of the Treasury (Secretary) to establish a Bank Secrecy Act Advisory Group (BSAAG) consisting of representatives from federal agencies and other eligible interested persons and financial institutions subject to the regulatory requirements of the Bank Secrecy Act, found at 31 CFR chapter X. The BSAAG is the means by which the Secretary receives advice on the reporting requirements of the Bank Secrecy Act (BSA) and informs private sector representatives on how the information they provide is used. As chair of the BSAAG, the Director of FinCEN is responsible for ensuring that relevant issues are placed before the BSAAG for review, analysis, and discussion.

BSAAG membership is open to financial institutions subject to the BSA, trade groups that represent financial institutions subject to the BSA, and federal and non-federal regulators, including self-regulatory organizations (SROs), and law enforcement agencies that are located

within the United States. Treasury is particularly interested in hearing the views of community banks and smaller financial institutions as part of the BSAAG, and such institutions and relevant trade groups are encouraged to apply for BSAAG membership.

To be eligible for BSAAG membership, regulators or SROs must examine for BSA compliance. Because they are not directly subject to BSA requirements, entities that solely provide software products or services or consulting services for financial institutions are not independently eligible for BSAAG membership.

FinCEN is also particularly interested in receiving nominations for eligible entities (as described above) that can share insights on Treasury's efforts to modernize the BSA framework and implement the Guiding and Establishing National Innovation for U.S. Stablecoins Act (GENIUS Act). The GENIUS Act, enacted on July 18, 2025, provides a comprehensive framework for the federal regulation of payment stablecoins, including provisions related to prevention money laundering and other forms of illicit activity. The GENIUS Act also tasks Treasury with considering how innovative tools, techniques, and strategies—including artificial intelligence, digital identity verification, blockchain technology and monitoring, and application program interfaces—can support efforts to detect illicit activity involving digital assets.

We also welcome nominations from other eligible entities that can actively share their perspectives on a variety of BSA requirements, including sharing perspectives and proposals for innovation across BSA forms and requirements. Additionally, we encourage nominations from entities that can share their innovative approaches on how to proactively identify and stop fraudulent activity.

Each member selected will serve a three-year term and must designate one individual to represent that member at plenary meetings. While BSAAG membership is granted to organizations, not to individuals, the designated representative for each selected organization should be knowledgeable about BSA requirements and be willing and able to devote the necessary time and effort on behalf of the representative's organization. Members are expected

to actively share anecdotal perspectives, quantifiable insights on BSA requirements, and industry trends in BSAAG discussions. The organization's representative must be able to attend biannual plenary meetings, generally held in Washington, D.C., over one or two days. Additional BSAAG meetings may be held by phone, videoconference, or in person, and the organization's representative is expected to actively engage in the BSAAG's work through participation in meetings of various BSAAG Subcommittees and/or working groups. Members will not be paid for their time, services, or travel.

Nominations for individuals who are not representing an organization will not be considered, but organizations may nominate themselves. Organizations should only submit nominations on behalf of their own organization and not on behalf of another organization. Please provide complete answers to the following items, as nominations will be evaluated based on the information provided in response to this notice and request for nominations. There is no required format; interested organizations must submit their nominations electronically (e.g., email or email attachment). Nominations should include the following information:

- Name of the organization requesting membership;
- Point of contact, title, address, e-mail address, and phone number;
- Description of the financial institution, trade group, regulator, SROs, or law enforcement agency involvement with the BSA;
- Reasons why the organization's participation on the BSAAG will bring value to the group;
- Description of how the organization can contribute subject matter expertise to topics such as (but not limited to) BSA modernization, GENIUS Act implementation, general innovation across BSA forms and requirements, improving the examination process, the identification and prevention of fraud, and/or the use of innovative products or techniques, such as artificial intelligence (AI), digital identity verification,

data sharing or blockchain monitoring, to enhance reporting, monitoring, or other internal controls that mitigate illicit finance risks; and

- Trade groups must submit a full list of their members along with their nomination.

Trade groups must also confirm that, if selected, they will only share BSAAG information with their members that are located within the United States.

In making the selections, FinCEN will seek to complement current BSAAG members and obtain broad representation in terms of affiliation, industry, and geographic representation. The Director retains full discretion on all membership decisions. The Director may consider prior years' applications when making selections and will not limit consideration to entities nominated by the public when making selections. FinCEN may publish categorical information about the organization types selected to participate in BSAAG and may disclose specific entity names to appropriate congressional committees upon request.

Andrea M. Gacki,

Director,

Financial Crimes Enforcement Network.

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