

## MEMORANDUM

To: Subscribers to *Customer Identification Programs: Compliance, Operations, and Audit*

From: Sheshunoff Information Services

Subject: Highlights

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Enclosed is the most recent update to *Customer Identification Programs: Compliance, Operations, and Audit*. This manual continues to provide information on the CIP rules and section 326 of the USA PATRIOT Act, plus an analysis of how they relate to the BSA and anti-money laundering (AML) in general and to OFAC requirements. This update includes the following new discussions:

In addition to the numerous resources and exhibits already detailed in the manual, the following edits, enhancements, and additions have been provided:

- Listing of common CIP problems. (See the How to Use the Manual section.)
- Additional information on High Intensity Financial Crime Area (HIFCA) and High Intensity Drug Trafficking Area (HIDTA) and new information on clearing relationships with foreign institutions and minimizing risks with non-governmental organizations. (See Chapter 1.)
- A new policy on CIP for (MSBs) Money Services Businesses. (See Chapter 4).
- New procedures for CIP of MSBs. (See Chapter 5.)
- A summary of new issuances related to CIP. (See Appendix B.)