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To: Company (MU1) Applicants, Licensees and Registrants  
CC: TX-SML Listserv

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## **FinCEN E-Filing Mandate for Residential Mortgage Lenders and Originators**

*April 17, 2013*

On February 14, 2012, the Financial Crimes Enforcement Network (FinCEN) issued a final rule requiring residential mortgage lenders and originators to establish anti-money laundering programs and report suspicious activities under the Bank Secrecy Act (BSA). The compliance date for establishing an Anti-Money Laundering (AML) program and reporting suspicious activity requirements was August 13, 2012. All licensed Mortgage Companies and registered Mortgage Bankers should have taken action to ensure compliance with these new requirements by that date.

All licensed Mortgage Companies and registered Mortgage Bankers are reminded that as of April 1, 2013 they should be using the new electronic FinCEN reports, through the BSA E-Filing System, to report suspicious activities. FinCEN considers a company that files a mandated report(s) in a paper format to be non-compliant with the electronic filing mandate and the company could be subject to civil money penalties.

A copy of the FINCEN E-Filing Mandate Notice can be found on the Department's website.