

58th Annual William W.
Gibson, Jr. Mortgage
Lending Institute
September 12-13, 2024
Austin, Texas

UT LAW | CLE

 **TEXAS Law**
The University of Texas at Austin
School of Law

FinCEN



Presented by:
John P. Bruce
Executive Vice President
Heritage Title Company of Austin, Inc.
Austin, Texas



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FINANCIAL CRIMES



ENFORCEMENT NETWORK



FinCEN is a Bureau established by
the U.S. Department of The Treasury.

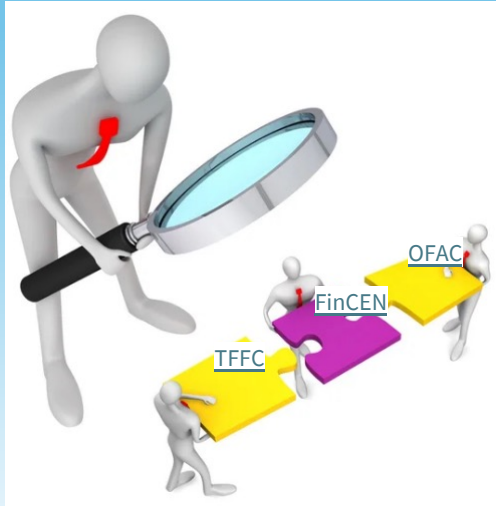
FinCEN was established by order of the
Secretary of the Treasury (Treasury Order
Numbered 105-08) on April 25, 1990.

On September 26, 2002, after Title III of the PATRIOT Act was
passed, Treasury Order 180-01 made it an official bureau in the
Department of the Treasury

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Office of Terrorism and Financial Intelligence



- **The Financial Crimes Enforcement Network (FinCEN)**
- **The Office of Foreign Assets Control (OFAC)**
- **The Office of Intelligence and Analysis (OIA)**
- **The Office of Terrorist Financing and Financial Crimes (TFFC)**
- **Treasury's Executive Office for Asset Forfeiture (TEOAF)**

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Who's The Boss?



Financial Crimes Enforcement Network
U.S. Department of the Treasury

Washington, D.C. 20220



Andrea Gacki
Director

Andrea Gacki is the Director of the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. FinCEN's mission is to safeguard the financial system from illicit use, combat money laundering, and promote national security through the strategic use of financial authorities and the collection, analysis, and dissemination of financial intelligence.

Prior to joining FinCEN, Ms. Gacki served as the Director of the Office of Foreign Assets Control (OFAC), another component within the Treasury Department's Office of Terrorism and Financial Intelligence (TFI), for approximately five years, where she oversaw the implementation and enforcement of U.S. economic sanctions. Ms. Gacki served in multiple leadership positions within OFAC prior to serving as OFAC Director, including Deputy Director, Associate Director for Compliance and Enforcement, and Assistant Director for Licensing. Separately, from January 2021 to December 2021, Ms. Gacki performed the functions of the Under Secretary for TFI, leading TFI efforts across a range of national security and illicit finance issues.

Prior to joining the Treasury Department, Ms. Gacki served as a trial attorney in the Federal Programs Branch of the Civil Division of the U.S. Department of Justice, where she litigated a broad range of matters involving Treasury's national security authorities. She also served as a senior member of the Justice Department's Terrorist Designation Team. Before joining the Justice Department, Ms. Gacki was an associate at a large international law firm, and she clerked for the Honorable Averm Cohn on the U.S. District Court for the Eastern District of Michigan. She is a graduate of the University of Michigan Law School and the University of Michigan-Ann Arbor.

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FINANCIAL CRIMES



ENFORCEMENT NETWORK

Mission

The mission of the Financial Crimes Enforcement Network is to safeguard the financial system from illicit use, combat money laundering and its related crimes including terrorism, and promote national security through the strategic use of financial authorities and the collection, analysis, and dissemination of financial intelligence.

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FinCEN's Strategic Plan

FINCEN MISSION STATEMENT

The mission of the Financial Crimes Enforcement Network is to safeguard the financial system from illicit use, combat money laundering and its related crimes including terrorism, and promote national security through the strategic use of financial authorities and the collection, analysis, and dissemination of financial intelligence.

The Treasury FY 2022–2026 Strategic Plan reflects the breadth of Treasury's mission and outlines the Department's longer-term goals.

Treasury's mission is to maintain a strong economy by promoting conditions that enable equitable and sustainable economic growth at home and abroad, combating threats to, and protecting the integrity of the financial system, and managing the U.S. government's finances and resources effectively.

FinCEN features prominently within the Treasury Strategic Plan, leading and supporting a number of specific areas within four of the department's five goals:

- Goal 2: Enhance National Security**
 - 2.1 Cyber Resiliency of Financial Systems and Institutions
 - 2.2 Economic Measures to Advance National Security
 - 2.4 Transparency in the Financial System
- Goal 3: Protect Financial Stability and Resiliency**
 - 3.3 Financial Innovation
- Goal 4: Combat Climate Change**
 - 4.4 Sustainable Treasury Operations
- Goal 5: Modernize Treasury Operations**
 - 5.1 Recruit and Retain a Diverse and Inclusive Workforce
 - 5.2 Future Work Routines
 - 5.3 Better Use of Data
 - 5.4 Customer Experience Practices



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"FinCEN Developments"