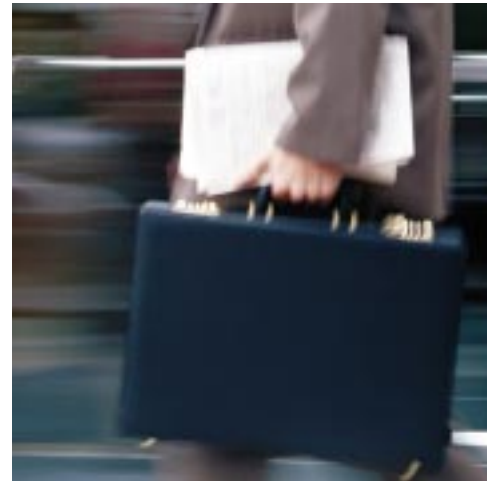


# USA Patriot Act of 2001

## Checklist

### General Requirements and Impacted Industries:

- Maintain Critical Infrastructure Elements from a Business Continuity Perspective.
- Impacted Industries include Telecommunications, Energy, Financial Services, Water and Transportation Services.
- Achieve Continuous Viability and Adequate Protection of the Nation's Critical Infrastructure.
- Enhance Remote Computing Services Records and Required Disclosure Processes.
- Provide Access to Foreign Intelligence and International Terrorism Investigations and Records (The Foreign Intelligence Surveillance Act of 1978).



#### GENERAL COMMENT:

Although these new rules largely affect financial organizations, others should pay attention to the new scrutiny of rules and regulations focused on records, recordkeeping practices, and the ability to continue operations, in the event of a disaster. Life is not business as usual after 9-11. An organization that refuses to pay attention to these key business continuity issues will later pay the price by not being able to survive a disaster or comply with potential new rules imposed by our government for responsible business conduct. In this new world, an organization should be proactive in considering these issues and investigating their own vulnerability and associated business practices.

### Financial and Banking Sector Requirements:

- Establish Financial Transactions and Accounts Recordkeeping and Reporting Requirements (The International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001).
- Establish Due Diligence Policies, Procedures and Controls to Detect Money-laundering Activities.
- Comply with new '120-Hour Rule' to Provide Account Documentation and Bank Records related to Anti-money Laundering Programs, to a Federal Banking Agency, not later than 120 hours after receiving a request.
- Implement Written Procedures for 'Concentration Accounts' to document Accountholder's Identities and Activities.
- Scrutinize Wire Transfer Activities.
- Establish Anti-money Laundering Programs that include the Designation of a Compliance Officer, an Ongoing Employee-training Program and an Independent Audit Function to Test Programs (The Bank Secrecy Act).

