



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

April 13, 2026

Via Email

Dear Tribal Leader:

On behalf of the U.S. Department of the Treasury (Treasury), I invite you to a consultation on a Notice of Proposed Rulemaking (NPRM) entitled “[Anti-Money Laundering and Countering the Financing of Terrorism Programs](#)”¹ issued by Treasury’s Financial Crimes Enforcement Network (FinCEN) on April 10, 2026 (2026 AML/CFT Program NPRM). Pursuant to the Anti-Money Laundering Act of 2020, the NPRM proposes revisions to fundamentally reform the requirements for financial institutions’ anti-money laundering and countering the financing of terrorism (AML/CFT) programs maintained by casinos and other financial institutions that may be owned by Tribal governments. The consultation will be held virtually on Tuesday, May 12, 2026, at 1:00 p.m. ET. [You may register for the consultation here.](#)

Background

Enacted in 1970 and amended several times since, the Bank Secrecy Act (BSA) is designed to combat money laundering, the financing of terrorism, and other illicit financial activities (collectively, ML/TF). Congress has authorized the Secretary of the Treasury to administer the BSA, and that authority has been delegated to FinCEN. Under the BSA, financial institutions must establish AML programs to ensure compliance with the BSA and guard against ML/TF. Regulations have been issued to specify how financial institutions should comply with this requirement. Financial institutions include casinos and banks that may be operated by a Tribal government.²

In 2021, Congress passed the Anti-Money Laundering Act of 2020 (AML Act)³ to comprehensively update the BSA to “modernize anti-money laundering and countering the financing of terrorism laws to adapt the government and private sector response to new and emerging threats.”⁴ Among other requirements, the AML Act provides that AML/CFT programs

¹FinCEN, *Anti-Money Laundering and Countering the Financing of Terrorism Program*, 91 FR 18704 (Apr. 10, 2026).

² For the purposes of the program rules, the term “financial institutions” include: banks; casinos and card clubs (casinos); money services businesses (MSBs); brokers or dealers in securities (broker-dealers); mutual funds; insurance companies; futures commission merchants and introducing brokers in commodities; dealers in precious metals, precious stones, or jewels; operators of credit card systems; loan or finance companies; and housing government sponsored enterprises.

³ The AML Act is a component of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116-283 (Jan. 1, 2021). The provisions of the AML Act most relevant to this consultation are codified in 31 U.S.C. 5318(h).

⁴ AML Act, section 6002(2)–(4) (Purposes).



are to be “risk-based” and “reasonably designed to assure and monitor compliance with the requirements of [the BSA].”⁵

In addition to advancing the goals of a modernized BSA regulatory and supervisory regime, Treasury and FinCEN have played a leading role in supporting Executive Order (E.O.) 14192, *Unleashing Prosperity Through Deregulation*.⁶ The E.O. announced an Administration policy to “significantly reduce the private expenditures required to comply with Federal regulations to secure America’s economic prosperity and national security and the highest possible quality of life for each citizen” and “alleviate unnecessary regulatory burdens placed on the American people.” FinCEN has proposed a rule consistent with the E.O. and the AML Act’s statutory requirements, which is the subject of this Tribal consultation.

The 2026 Program NPRM Revising AML Programs

On July 3, 2024, FinCEN published an NPRM proposing revisions to AML/CFT program requirements (2024 Program NPRM). In issuing that proposed rule, Treasury held a Tribal consultation on the 2024 Program NPRM on September 13, 2024. FinCEN does not intend to finalize the 2024 Program NPRM, and it should be considered withdrawn and superseded by the 2026 AML/CFT Program NPRM. Although the comments received during the Tribal consultation on the 2024 Program NPRM are not part of this rulemaking, they provided helpful context that FinCEN considered in developing the current NPRM.

Overview of the Proposed Changes

While financial institutions have long maintained AML/CFT programs under existing regulations, this proposed rule would amend those regulations to align with Treasury’s guiding principles for BSA reform so that the regulations are effective, risk-based, and focus on the greatest threats to financial institutions and national security.

Treasury’s vision of a modernized BSA regulatory and supervisory regime is one where financial institutions:

- comply with AML/CFT laws and regulations;
- are examined for the risk-based and reasonably designed nature of their AML/CFT programs and set of internal policies, procedures, and controls;
- direct more resources to higher-risk areas rather than to lower-risk areas; and
- generate highly useful information for law enforcement and national security agencies in priority areas defined by Treasury.

⁵ 31 U.S.C. 5318(h)(2)(B)(iv).

⁶ E.O. 14192, *Unleashing Prosperity Through Deregulation*, 90 FR 9065 (issued Jan. 31, 2025; published Feb. 6, 2025).



Among other regulatory proposals in the 2026 AML/CFT Program NPRM, proposals regarding board or senior management approval of AML/CFT programs, a designated AML/CFT compliance officer located in the United States, and changes to existing AML/CFT program rules specific to casinos may be of particular interest to Tribes. These and other proposed amendments are described in more detail below.

Risk Assessment Processes

The proposed rule would require financial institutions, as part of their risk-based internal policies, procedures and controls, to identify, assess, and document their AML/CFT risks using risk assessment processes. Under the proposed rule, financial institutions will be examined for whether they have established and implemented, in all material respects, reasonably designed risk assessment processes, which need not be in the form of a singular risk assessment process.

The requirement to maintain risk assessment processes will be new for Tribal casinos, banks, MSBs, and other financial institutions specifically identified in the 2026 Program NPRM. The proposed rule states that financial institutions are best positioned to identify and evaluate their AML/CFT risks, and the proposal does not prescribe any specific risk assessment processes or methodologies, beyond the critical elements described in the 2026 AML/CFT Program NPRM. Furthermore, FinCEN would not prescribe any specific timeframe for institutions to update their risk assessment processes. However, the proposed rule would require that financial institutions promptly update their risk assessment processes whenever they know, or have reason to know, of any change that significantly alters their ML/TF risk profiles.

Establishing, Maintaining, and Implementing Programs

The proposed rule provides that a financial institution would have an “effective” program if it (1) is established in accordance with the proposed rule’s establishment requirements; and (2) is maintained, meaning that a properly established program is implemented in all material respects.

The proposed rule sets forth the AML/CFT program minimum components constituting program establishment: (1) establishing a risk-based set of internal policies, procedures and controls; (2) establishing independent program testing; (3) designating an individual who is located in the United States, accessible to FinCEN and the appropriate Federal functional regulator, and responsible for establishing and implementing the program and coordinating compliance; and (4) establishing an ongoing employee training program.

In addition to establishing an AML/CFT program, a financial institution would be required to maintain an effective program by implementing its established program. The distinction between *establishing* a program and *implementing* a program is particularly important under the proposed rule for potential supervisory and enforcement actions involving banks.

Training, Personnel, and AML/CFT Officer

The proposed rule would require financial institutions to establish an ongoing employee training program and conduct independent testing as part of their AML/CFT programs. FinCEN expects



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training to cover the financial institution’s internal policies, procedures, and controls, reflecting the results of its risk assessment processes, current AML/CFT regulatory requirements, and other relevant information.

The proposed rule would also require financial institutions to designate an individual responsible for establishing and implementing the AML/CFT program and coordinating and monitoring day-to-day compliance. This individual must be located in the United States, although personnel outside of the United States would still be permitted to perform certain AML/CFT functions.

Board or Senior Management Approval

The proposed rule requires that a financial institution’s written AML/CFT program be approved by the board of directors, or an equivalent governing body within the financial institution, or appropriate senior management. The existing program rules for casinos do not contain specific requirements for board or senior management approval. The proposed rule would also modify these program rules to make the AML/CFT program approval requirements consistent across financial institution types.

Specific Changes to the AML/CFT Program Rule for Casinos

Finally, the 2026 AML/CFT Program NPRM proposes a change specific to casino AML/CFT programs. The proposed rule would remove the requirement in the existing rule that each casino program provide for “the use of automated programs to aid in assuring compliance” if the casino has “automated data processing systems.”⁷ The proposed rule also would remove a similar provision for automated data processing systems for the AML/CFT program requirements for MSBs. This change is not meant to eliminate any applicable, substantive requirements for casinos and MSBs, but to reflect the risk-based approach taken across the various other program rules.

Effective Date

FinCEN is proposing an effective date of 12 months from the date of issuance of the final rule to allow sufficient time for financial institutions to review and implement the requirements of the rule.

Consultation Content

Pursuant to Treasury’s consultation policy, Treasury is commencing Tribal consultation for Tribal-owned financial institutions, including Tribal-owned casinos, to inform FinCEN about this 2026 AML/CFT Program NPRM. Treasury requests assistance from Tribal Leaders, or their designated employees with authority to act on their behalf, in addressing the following topics:

1. The 2026 AML/CFT Program NPRM sets forth the minimum standards for an effective AML/CFT program while incorporating flexibility for financial institutions, including

⁷ [31 CFR 1021.210\(b\)\(2\)\(vi\)](#).



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casinos, to implement their AML/CFT programs based on their specific risk assessment processes. What questions or comments do you have regarding these minimum standards?

2. Regarding the requirement that financial institutions, including a casino, must both establish and maintain an AML/CFT program by implementing the program in all material respects, what questions or comments do you have? Do Tribal financial institutions distinguish between establishing a program, implementing a program, and maintaining a program?
3. As described above, the 2026 AML/CFT Program NPRM provides that a financial institution's internal policies, procedures, and controls must be "risk-based" and "reasonably designed." Do Tribal financial institutions expect any changes to their existing internal policies, procedures, and controls under the proposed rule? Do Tribal financial institutions have questions regarding this requirement?
4. The 2026 AML/CFT Program NPRM would require that a financial institution's written AML/CFT program be approved by its board of directors, an equivalent governing body, or appropriate senior management. Should FinCEN further clarify which aspects of the AML/CFT program must be subject to such approval? In particular:
 - a. should approval be required for each of the core program components (*e.g.*, the risk assessment processes framework; internal policies, procedures, and controls; transaction-monitoring and escalation frameworks; independent testing structure; training program; and designation of responsible personnel), or would approval of the overall program framework be sufficient;
 - b. should material revisions to particular components (such as significant changes to the institution's risk assessment methodology, monitoring architecture, or governance structure) require re-approval at the same level;
 - c. what level of specificity should the approving body be required to review and approve (*e.g.*, high-level program architecture versus detailed policies and procedures)?
5. What other questions or feedback do you have about any other aspects of the proposed rule that are not covered by the above topics?

[Register here for the consultation.](#)

We respectfully request that each Tribe register one person to provide comments in the consultation. All others are welcome to register as listen-only participants.



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In addition to Tribal consultation, Treasury is accepting written or electronic comments received by June 12, 2026, at 11:59 p.m. Alaska Time. Written comments should be sent to tribal.consult@treasury.gov.

Please note that consultations are off the record and not for press purposes.

We will send out an agenda and a list of registered speakers before the consultation.

We hope that you will be able to join us for this important discussion and value your participation.

Sincerely,

Fatima Abbas
Director, Office of Tribal and Native Affairs
Point of Contact for Tribal Consultation
U.S. Department of the Treasury