§ 326.4 Reports.

The security officer for each insured nonmember bank shall report at least annually to the bank's board of directors on the implementation, administration, and effectiveness of the security program.

Subpart B—Procedures for Monitoring Bank Secrecy Act Compliance

§ 326.8 Bank Secrecy Act compliance.

(a) Purpose. This subpart is issued to assure that all insured nonmember banks as defined in §326.1 establish and maintain procedures reasonably designed to assure and monitor their compliance with the requirements of subchapter II of chapter 53 of title 31, United States Code, and the implementing regulations promulgated thereunder by the Department of Treasury at 31 CFR part 103.

(b) Compliance procedures—(1) Program requirement. Each bank shall develop and provide for the continued administration of a program reasonably designed to assure and monitor compliance with recordkeeping and reporting requirements set forth in subchapter II of chapter 53 of title 31, United States Code and the implementing regulations issued by the Department of the Treasury at 31 CFR part 103. The compliance program shall be written, approved by the bank's board of directors, and noted in the minutes.

(2) Customer identification program. Each bank is subject to the requirements of 31 U.S.C. 5318(l) and the implementing regulation jointly promulgated by the FDIC and the Department of the Treasury at 31 CFR 103.121, which require a customer identification program to be implemented as part of the Bank Secrecy Act compliance program required under this section.

(c) Contents of compliance program. The compliance program shall, at a minimum:

In regard to foreign banks, the programs and procedures required by §326.8 need be instituted only at an insured branch as defined in §347.202 of this chapter which is a State branch as defined in §347.202 of this chapter.
(1) Provide for a system of internal controls to assure ongoing compliance;
(2) Provide for independent testing for compliance to be conducted by bank personnel or by an outside party;
(3) Designate an individual or individuals responsible for coordinating and monitoring day-to-day compliance; and
(4) Provide training for appropriate personnel.

(Approved by the Office of Management and Budget under control number 3064–0087)

PART 327—ASSESSMENTS

Subpart A—In General

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SOURCE: 54 FR 51374, Dec. 15, 1989, unless otherwise noted.

Subpart A—In General

SOURCE: Sections 327.1 through 327.8 appear at 71 FR 69277, Nov. 30, 2006, unless otherwise noted.

§ 327.1 Purpose and scope.

(a) Scope. This part 327 applies to any insured depository institution, including any insured branch of a foreign bank.

(b) Purpose. (1) Except as specified in paragraph (b)(2) of this section, this part 327 sets forth the rules for:

(i) The time and manner of filing certified statements by insured depository institutions;

(ii) The time and manner of payment of assessments by such institutions;

(iii) The classification of depository institutions for risk; and

(iv) The processes for review of assessments.

(2) Deductions from the assessment base of an insured branch of a foreign bank are stated in subpart B part 347 of this chapter.

§ 327.2 Certified statements.

(a) Required. (1) The certified statement shall also be known as the quarterly certified statement invoice. Each insured depository institution shall file and certify its quarterly certified statement invoice in the manner and form set forth in this section.

(2) The quarterly certified statement invoice shall reflect the institution’s risk assignment, assessment base, assessment computation, and assessment amount, for each quarterly assessment period.

(b) Availability and access. (1) The Corporation shall make available to each insured depository institution via the FDIC’s e-business Web site FDICConnect a quarterly certified statement invoice each assessment period.