



# OCC BULLETIN

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Comptroller of the Currency  
Administrator of National Banks

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Subject:	Anti-Money-Laundering Guidance	Description:	Basel Committee Consultative Paper
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**TO:** Chief Executive Officers of National Banks, Department and Division Heads, Examining Personnel, and Other Interested Parties

On January 31, 2001, the Basel Committee on Banking Supervision (committee) published a consultative paper entitled "Customer Due Diligence for Banks." The paper is available on the committee's Web site at <http://www.bis.org/publ/index.htm>. Comments are being accepted by the committee until March 31, 2001.

The committee's paper provides guidance to banks and bank supervisors on customer due diligence. The paper particularly focuses on basic standards for customer acceptance, identification, and dealing with high-risk accounts; the role of supervisors; and customer due diligence in a cross-border context. Although the due diligence standards discussed in the paper are unlikely to require a change to current OCC supervisory practices in the area of anti-money-laundering, national banks are encouraged to review and comment on the paper, as appropriate. The committee will finalize the paper once the comment period is finished.

Comments may be submitted to the Basel Committee to the following address:

Basel Committee on Banking Supervision  
Bank for International Settlements  
CH - 4002 Basel  
Switzerland

Copies may be sent to the OCC to:

Basel CDD Consultative Paper  
Office of the Comptroller of the Currency, Mail Stop 3-6  
250 E Street, SW  
Washington, DC 20019

For further information regarding this bulletin, please contact Tanya Smith, senior international advisor, International Banking and Finance, at (202) 874-4730.

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