

# United States Senate

WASHINGTON, DC 20510

April 20, 2015

The Honorable Thomas J. Curry  
Comptroller of the Currency  
The Office of the Comptroller of the Currency  
400 7<sup>th</sup> Street, SW  
Washington, DC 20219

Dear Comptroller Curry:

We write today regarding access to banking services along the southern border. Communities along the border between Arizona and Mexico have seen a recent spate of banks closing both branches and bank accounts involved in cross-border transactions. In some instances, customers have been left with few options for banking services and concern has been raised regarding present and future economic consequences.

In October, Senator Flake sent a letter to Treasury Secretary Lew echoing the concerns of border communities. In addition, Senator McCain sent letters to the CEO's of the four major banks requesting information regarding their banking operations along the southern border. We have been working with representatives of the Department of Treasury, FinCEN, and the Federal Deposit Insurance Corporation in addition to local business in order to gain a better understanding of the situation.

The regulatory burdens associated with compliance with anti-money laundering and Bank Secrecy Act (BSA) regulations has been routinely cited. To be clear, we support federal efforts to combat terrorism and money-laundering and understand the vital role they play in protecting communities. In addition, the federal government should strive for a regulatory approach that appropriately implements laws like the BSA while allowing for a banking system that is free to serve the economic needs of communities.

Based on concerns that have been raised in the border region, we were pleased to learn that the Federal Deposit Insurance Corporation has plans for an educational program for banks that serve cross-border customers focused on best practices in establishing and administering systems to comply with anti-money laundering and BSA requirements. We believe the participation of your agency in such an educational program would increase its effectiveness, and we respectfully request your cooperation in establishing and administering such a program.

Thank you for your attention to this matter, in strict accordance with existing rules, regulations, and ethical guidelines. Should you have any questions, please contact our staff, Nick Morrison

The Honorable Thomas J. Curry

April 20, 2015

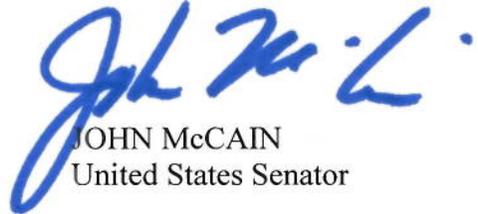
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with Senator Flake via [Nick\\_Morrison@flake.senate.gov](mailto:Nick_Morrison@flake.senate.gov) or (202) 224-4521 and David Cole with Senator McCain via [David\\_Cole@mccain.senate.gov](mailto:David_Cole@mccain.senate.gov) or (202) 224-2235.

Sincerely,



JEFF FLAKE  
United States Senator



JOHN McCAIN  
United States Senator