

Anti-Money Laundering

OVERVIEW

Wilson Sonsini Goodrich & Rosati provides advice regarding anti-money laundering (AML) rules (a subset of which are sometimes referred to as “Know Your Customer” or “KYC” rules), AML internal investigations, and government inquiries and enforcement actions. We draw on our experience with technology companies, large and small financial institutions, and service in the U.S. government as regulators and prosecutors addressing money laundering and related matters.

Wilson Sonsini’s AML team regularly counsels clients regarding:

- the scope and applicability of AML rules including, for example, whether a technology company might be considered a “money transmitter” or “money services business”;
- requirements to register with the Financial Crimes Enforcement Network (FinCEN);
- how to develop and implement an AML program, including KYC provisions and any obligations to file reports, such as currency transaction reports and suspicious activity reports;
- relationships and synergies between AML obligations and economic sanctions compliance, particularly regarding Office of Foreign Assets Control (OFAC) regulations
- the meaning and relationship among myriad AML jargon terms, including the Bank Secrecy Act, the USA PATRIOT Act, the Financial Action Task Force (FATF), a Customer Identification Program (CIP), Politically Exposed Persons (PEPs), and similar terms;
- AML matters arising during transactional due diligence, including risk assessment and negotiating terms to mitigate risk;
- the interplay between AML regulations and criminal money laundering statutes (primarily 18 USC 1956 and 1957);
- conducting internal AML investigations
- responding to government AML inquiries and enforcement actions

We often combine our AML services with other Wilson Sonsini practices, including anti-corruption compliance; white collar defense; technology transactions; fund formation; investments; and mergers and acquisitions.