

The current state of the AML Act, and where we're headed

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Davis Polk partner Dan Stipano recently authored “The current state of the AML Act, and where we’re headed” in *Law360*. In the article, Dan discusses the Anti-Money Laundering Act of 2020 and the challenges surrounding its implementation. Dan explains that the statute requires the Financial Crimes Enforcement Network (FinCEN), a bureau within the U.S. Department of the Treasury, to actualize a host of regulations, as well as conduct various studies and issue reports in order to implement the law. Given that FinCEN is still at a very early stage of implementation, it will be many years before the full impact of the AMLA is felt. In the meantime, financial institutions and other stakeholders should consider how the AMLA will ultimately affect them, and stay engaged in the implementation process.

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