

Executive order signals forthcoming changes to FinCEN's CIP and CDD Rules

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On May 19, 2026, President Trump issued an executive order titled “Restoring Integrity to America’s Financial System,” directing federal financial regulators to review and strengthen BSA/AML, CDD and CIP frameworks in response to risks related to illicit financing, structural credit risk caused by non work authorized populations and their employers, and trafficking. This deck outlines key implementation deadlines, contemplated regulatory changes and the open questions financial institutions are facing.

[Read the full update](#)

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Greg D. Andres

+1 212 450 4724
greg.andres@davispolk.com

Kendall Howell

+1 202 962 7068
kendall.howell@davispolk.com

Neil H. MacBride

+1 202 962 7035
neil.macbride@davispolk.com

Eric McLaughlin

+1 212 450 4897
eric.mclaughlin@davispolk.com

Fiona R. Moran

+1 202 962 7137
fiona.moran@davispolk.com

David L. Portilla

+1 212 450 3116
+1 202 962 7155
david.portilla@davispolk.com

Josh Slifka

+1 202 962 7029
josh.slifka@davispolk.com

Daniel P. Stipano

+1 202 962 7012
dan.stipano@davispolk.com

Margaret E. Tahyar

+1 212 450 4379
margaret.tahyar@davispolk.com

Charles Marshall Wilson

+1 202 962 7130
charles.wilson@davispolk.com

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