

## Broker-dealer assessed \$1.5 million penalty for suspicious activity reporting violations relating to cyber intrusions

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The Securities and Exchange Commission's recent case against a registered broker-dealer for not filing Suspicious Activity Reports (SARs) reinforces the SEC's focus on anti-money laundering (AML) and Bank Secrecy Act (BSA) compliance. The case also highlights the intersection of AML compliance and cybersecurity.

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.

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