

New AML law will help banks deter illicit finance. But there's a catch.

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Davis Polk partner Dan Stipano recently authored “New AML law will help banks deter illicit finance. But there's a catch.” in *American Banker*. The article discusses the potential impact of the Anti-Money Laundering Act of 2020. “The Anti-Money Laundering Act of 2020 is the most significant anti-money-laundering legislation to be passed by Congress since the USA Patriot Act was enacted 20 years ago,” Stipano wrote. “The AMLA represents a much-needed and long-overdue update of the BSA framework that is now more than 50 years old.”

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