Miriam Weismann’s book is a thorough collection of anti-money laundering (AML) and Bank Secrecy Act (BSA) laws and guidance. The regulatory framework for financial institutions in the United States is fragmented among too many regulators, all too often operating in their own silos and issuing their own guidance on federal laws. This book puts the laws and guidance in one convenient place for the reader.

This book’s author is a former Assistant United States Attorney in the Eastern District of New York who also served as the United States Attorney for the Southern District of Illinois. She spent considerable time researching and assembling AML and BSA guidance from the alphabet soup of agencies that police our financial markets. Professor Weismann also includes guidance from the self-regulatory organizations (SROs) that assist the government in overseeing the institutions and individuals who comprise our capital markets.

This book builds the AML and BSA knowledge base thanks to its soup-to-nuts listing of each government agency along with the SRO’s guidance on interpreting the laws governing money laundering. Federal and state prosecutors looking to build a criminal case or expand upon an existing prosecution incorporating money laundering violations now have a valuable resource with the relevant laws and regulations. The book also cites the key case law that will aid in a case. For prosecutions involving healthcare fraud, banking and financial crimes, narcotics, or terrorism cases, this book details the AML statutes that are often being violated in these fields. For those on the frontlines of compliance, such as internal auditors and external examiners of financial institutions, this book provides specific ideas on how to conduct audits to ensure that a client is in full compliance with applicable statutes. Whistleblowers and their attorneys practicing in the areas of healthcare fraud, tax fraud, and securities fraud where there is money laundering present will find this book useful in getting criminal prosecutors interested in what may have previously been strictly a civil case.

Criminal defense attorneys will also find the book useful in detecting inconsistencies between different government agency guidance on AML and BSA laws. There is an alphabet soup of agencies enforcing
these laws, and their guidance was written at different times by people with differing interpretations of the statutes—information that could be helpful to clients charged with AML violations.

In reading this book it’s clear that law enforcement has a wide array of AML tools at its disposal to attack money laundering. Professor Weismann has provided a resource for those involved in cases raising issues regarding the transfer of funds and compliance efforts to meet the growing demands to adhere strictly to the law.

—Harry Markopolos, CFA, CFE