



# FUTURES INDUSTRY ASSOCIATION INC.

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April 3, 2002

Special Information Sharing  
Section 314 Comments  
P. O. Box 1618  
Vienna, VA 22183-1618

Re: Special Information Sharing Procedures to Deter Money  
Laundering and Terrorist Activities  
Attention: Proposed Rule – Special Information Sharing  
Section 314

Dear Sirs:

The Futures Industry Association appreciates the opportunity to comment on the proposed rule issued by the Financial Crimes Enforcement Network (“Fin CEN”) of the Department of the Treasury to encourage information sharing among financial institutions and government agencies. The proposed rules implement section 314 of the USA PATRIOT Act.

The FIA supports the comments filed by the Securities Industry Association and the National Futures Association with FinCEN regarding the proposed rule. In particular, we support the expansion of the term “financial institution” in section 314(b) to include futures commission merchants (“FCMs”), commodity trading advisors (“

CPO’s). Although these entities were included in the rules defining “financial institution” for purposes of sharing information with federal law enforcement agencies under Section 314(a) of the USA PATRIOT Act, they were not included in the definition of financial institution for purposes of voluntary information sharing among financial institutions under Section 314(b) of the USA PATRIOT Act.

Thus they would not receive the safe harbor from liability for sharing information provided in Section 314(b) of the Act. As the NFA points on in its letter, the entities should be included because the nature of their business may require them to share information among themselves in order to effectively monitor for suspicious activity.

Separately, if Treasury should act to add Introducing Brokers to the definition of financial institution under the Patriot’s Act, we believe Treasury should act to amend the definition of financial institution in sections 314(a) and 314 (b) to include IBs. Thank you for your consideration.

Sincerely,

Barbara Wierzynski  
General Counsel