

**Legal Investigative Department**  
**Wire Transfer Review Guidelines for International Correspondent Banking**

1. Generate the Monthly High Profile Pattern Summary report. This report shows correspondent banking accounts having wire transactions meeting any of the following monitoring criteria:

- Originator and Beneficiary patterns with  $\geq 3$  transactions and Total Amount  $\geq$  \$500,000;
- Originator and Beneficiary patterns with only one transaction and Total Amount  $\geq$  \$500,000;
- Originator or Beneficiary patterns with  $\geq 10$  transactions and Total Amount  $\geq$  \$500,000.

**Note:** All wire monitoring reports capture only customer (ie: 3<sup>rd</sup> party) wire transfers. Bank to bank wire transfers are not captured in the reports.

2. Generate and review the Monthly High Profile Pattern Detail reports for correspondent accounts appearing on the Monthly High Profile Pattern Summary report. These reports include details of the wire transfer patterns, such as transaction date, amount in / amount out, originator, beneficiary, originator's bank, sending bank, intermediary bank, and beneficiary's bank.

**Note:** Detail pattern reports are reviewed for all correspondent accounts within Russia, NIS Countries, the Baltic States, Asia Pacific, Middle East, and Latin America. Detail pattern reports for correspondent accounts within FATF countries, with the exception of Greece and Turkey, are not reviewed.

3. From information provided on the Monthly High Profile Pattern Detail reports determine which party (originator or beneficiary) is a customer of our correspondent bank. Run this party name through Lexis-Nexis and the Internet. If information is obtained, review in conjunction with wire activity patterns to determine if activity makes sense. If no information is obtained, or a determination cannot be made, forward the detail pattern report to the appropriate account officer.

4. Account officer will contact our correspondent bank and ask the following questions:

- What is the type of business of the company or source of wealth of an individual?
- Where is the company or individual located?
- What is the reason for the transfer?

Particular attention is paid to (i) the path of the wire transfer, (ii) transfers involving red flag countries or sensitive locations in the U.S., (iii) transfers involving trading companies, investment companies, and nominee companies, (iv) misspellings of originator and / or beneficiary names.

5. Explanations for the wire activity patterns are presented weekly at the International Correspondent Banking Know Your Customer Committee meeting. Explanations are either accepted, rejected, or pended. If an explanation is rejected the account may be closed, wire activity involving that particular party may be suspended, and/or a Suspicious Activity Report filed. An explanation may also be pended by the committee for various reasons, including uncertainty as to nature of business of, for example, an export import company. In these instances the account officer must obtain more specific information from our correspondent bank. If sufficient information is not obtained, the committee may decide to take action as noted above.

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6. Originator and Beneficiary patterns with only one transaction and Total Amount  $\geq$  \$500,000 are not presented to the International Correspondent Banking Know Your Customer Committee unless red flags are apparent, such as (i) a circuitous path, (ii) occurring within a red flag country, or (iii) an unusually large dollar amount. Rather, the originator or beneficiary is placed on an "On Watch" status. If the originator or beneficiary appears on the Monthly High Profile Pattern Summary report three times within a six month period, the name and associated patterns are given to the account officer to obtain explanation from the correspondent bank. Results are then presented to the International Correspondent Banking Know Your Customer Committee for review.