Submitting a report about a possible Bank Secrecy Act (BSA) violation can feel like stepping into a process you cannot see. You may wonder whether anyone will read it, whether the financial institution will learn your identity, and whether your submission will lead to an investigation or a payment. The honest answer is that the next steps depend on the information provided, the agency's priorities, and what investigators can verify. A report does not guarantee an investigation, enforcement action, or award.

This guide explains what may happen after you submit information to the Financial Crimes Enforcement Network (FinCEN), an agency within the U.S. Department of the Treasury. It also covers what kinds of conduct may be relevant, why original information matters, and how a whistleblower attorney may help you understand the process.

First, What Does the BSA Require?

The BSA is a federal law designed to help detect and prevent money laundering and other financial crimes. It imposes recordkeeping, reporting, and compliance obligations on covered financial institutions and other regulated businesses. The details depend on the institution, its activities, and applicable regulations.

Common BSA-related duties include:

- **Suspicious Activity Reports (SARs):** Covered institutions generally must file SARs when they know, suspect, or have reason to suspect that a transaction meets specified criteria, such as involving illegal activity or evading BSA requirements.
- **Currency Transaction Reports (CTRs):** Institutions generally must report certain cash transactions over the applicable threshold. Structuring transactions to evade reporting can raise separate concerns.
- **Customer Due Diligence (CDD):** Institutions must follow applicable requirements to understand customer relationships and, where required, identify beneficial owners and assess risk.
- **Anti-money laundering (AML) programs:** Covered institutions must maintain programs suited to their legal obligations and risks. Depending on the institution, that may include internal controls, independent testing, a designated compliance officer, and employee training.

A problem in one of these areas does not automatically establish a legal violation. For example, a weak control or a delayed filing may be relevant, but investigators would need to assess the governing rule, the facts, and the institution's conduct. Calling something "fraud" without identifying a legal duty and supporting evidence can obscure the issue rather than clarify it.

What May Qualify as a Reportable BSA/AML Violation?

A report may be relevant if it provides credible information about a possible failure to comply with BSA requirements. Examples may include evidence that an institution:

- Knowingly failed to file required SARs or CTRs, or submitted filings that omitted material information.
- Ignored repeated warnings or clear indicators of suspicious activity without taking required steps.
- Designed or maintained AML controls that were ineffective in a way connected to specific legal obligations or risks.
- Failed to conduct required customer due diligence or to maintain relevant records.
- Discouraged employees from raising concerns, altered records, or retaliated against someone for reporting suspected misconduct.

These are examples, not a checklist that proves a violation. An institution may make a defensible judgment that a transaction did not require a report, and an operational mistake may not amount to an enforceable violation. The quality of a report often turns on details: what happened, when it happened, who was responsible, which duty may apply, and what records support the account.

What Happens During Agency Review?

After a submission through the **FinCEN whistleblower submission form**, the information may go through an **agency review**. FinCEN administers BSA-related programs and receives information through designated channels. The agency may assess whether the report appears relevant, sufficiently specific, and supported by original information. It may also consider whether the matter falls within its authority or should be shared or coordinated with another government agency.



Submitting a form is not the same as filing a lawsuit, opening a formal investigation, or receiving a determination that a violation occurred. Agencies do not necessarily send a detailed update to every person who provides information. They may also be unable to confirm whether a particular institution is being reviewed, especially where confidentiality rules apply.

Information That Can Help Reviewers

A clear report helps reviewers understand what you know and how you know it. Where possible, explain:

- The institution, business unit, product, or activity involved.
- The dates or time period and the sequence of events.
- The specific conduct you believe may violate a BSA duty.
- How you learned the information, separating firsthand knowledge from what others told you.
- Which records, communications, or witnesses may support the account.
- Whether the issue was raised through **internal compliance channels** and what response followed.

Do not guess where you are unsure. Label estimates as estimates, distinguish fact from opinion, and say when a record is incomplete. “Everyone knew” is not evidence by itself; identify who knew, what they were told, and when, if you can do so accurately.

What Is the Investigation Phase Like?

If the agency sees a reason to pursue the information, it may move into an **investigation phase**. That can involve reviewing records, comparing information from different sources, interviewing people, or coordinating with other regulators or law-enforcement authorities. Investigators may seek additional information from the institution or from people with relevant knowledge.

The process can take time, and there is no reliable public timetable. A long period without contact does not necessarily mean the report was rejected or forgotten. Conversely, a request for more information does not mean an enforcement case has been opened or that the government has reached a conclusion.

If an investigator contacts you, respond truthfully and carefully. You can ask who the person represents, what the request concerns, and whether you may consult counsel before answering. Do not destroy, alter, remove, or improperly disclose records. Follow applicable workplace rules and the law, and do not access files you are not authorized to access. If you are unsure how to preserve or provide materials, ask an attorney for advice.

Original Information and Eligibility Basics

"Original information" generally means information based on your independent knowledge or analysis that is not already known to the government from another source, subject to the rules of the applicable whistleblower program. It need not be a document you personally created. Firsthand observations, a well-grounded analysis of records you were authorized to review, or information that adds meaningful detail to a known issue may be useful.

However, being the first person to submit a concern does not automatically make someone eligible for a whistleblower award. Eligibility depends on the law and program rules that apply, the type and quality of information, the government's use of it, and other requirements. BSA whistleblower provisions and procedures can be technical, and the legal framework may change. Do not assume that every report submitted to FinCEN qualifies for an award.

Before filing, consider whether your information is genuinely new, whether it has already been reported, and whether any confidentiality, privilege, or employment restrictions affect how you can provide it. An attorney familiar with whistleblower matters can help assess the route and the risks without promising a particular result.

Possible Enforcement Action—and What It Does Not Mean

If the government substantiates a violation, a **possible enforcement action** could include a civil penalty, a compliance requirement, or another remedy authorized by law. Depending on the facts, other agencies may original information whistleblower have a role. Some matters may be resolved without a public case, and some reports may not result in action.



An enforcement action is not the same as a whistleblower award. Any award depends on the applicable statute and program rules, including whether the government obtains a qualifying monetary recovery and whether the whistleblower meets eligibility requirements. The amount, timing, and outcome cannot be predicted from the act of filing alone.

Confidentiality protections may apply, but they have limits and can differ by program and circumstance. A report should not be treated as a guarantee that your identity will never be discovered. If you are concerned about retaliation or exposure, get legal advice before submitting information, particularly if you are still employed by the institution.

Should You Report Internally, to FinCEN, or Both?

Internal compliance channels may be appropriate for some concerns, and internal reporting can create a record that the issue was raised. But internal reporting is not always safe or effective, and it does not necessarily replace reporting to a government agency. Whether to report internally, externally, or both depends on the facts, the applicable rules, and your personal circumstances.

Consider these practical steps:

1. **Write down a timeline the same day something happens.** Record dates, people involved, what you observed, and how you learned it. Keep the notes factual and distinguish direct knowledge from inference.
2. **Preserve information lawfully.** Do not forward confidential work files to a personal account, take documents you are not authorized to access, or bypass security controls. Ask counsel how to handle relevant evidence.
3. **Keep a record of reporting steps.** Note when you used internal channels or submitted information to an agency, what you provided, and any confirmation number or correspondence.
4. **Consider legal advice before filing.** Counsel can help identify the relevant reporting channel, frame the facts clearly, and discuss confidentiality and retaliation concerns.

Working With a Whistleblower Attorney and Contingency Fees

A whistleblower attorney can help evaluate whether the facts may implicate a BSA duty, organize supporting information, and explain potential eligibility issues. An attorney may also help you avoid unsupported claims,

protect sensitive information, and prepare for possible contact from investigators. Hiring counsel does not ensure that the government will investigate or that you will receive an award.

Some whistleblower lawyers work on a contingency-fee basis, meaning their fee is generally tied to a recovery or other agreed outcome rather than billed as ordinary hourly fees. The terms vary. Ask for a written agreement that explains:

- How the fee is calculated and when it is owed.
- Who pays expenses and what happens if there is no recovery.
- What services are included and whether other lawyers may be involved.
- How your information will be handled and what confidentiality protections can realistically be offered.

USAttorneys.com may be one place to look for legal information or attorney listings, but verify any lawyer's experience, licensing, and fee terms directly. A directory listing is not a guarantee of expertise or a recommendation by a government agency.

A Practical Summary

After you submit a BSA whistleblower report, FinCEN or another appropriate authority may review it, request more information, use it in an investigation, refer or coordinate it with another agency, or take no further action. The process is confidential in important ways, but it is not a promise of secrecy in every circumstance, and it rarely moves on a schedule a reporter can control.

Stage What may happen What you can do Submission The agency receives information through a designated channel. Keep a lawful record of what you submitted and when. Agency review Reviewers assess relevance, detail, and possible jurisdiction or referrals. Provide accurate facts and clarify what is firsthand. Investigation phase Authorities may review records, interview people, or coordinate with others. Respond truthfully; seek counsel before handling sensitive requests. Possible outcome The matter may lead to enforcement, another resolution, or no public action. Do not assume a filing guarantees action, an award, or a timeline.

Your strongest next step is usually careful documentation, not speculation. Write down a timeline while events are fresh, preserve evidence only in lawful ways, and get advice if you are weighing internal reporting, an agency submission, or potential retaliation risks.