

*The Department of the Treasury
Office of Inspector General*

Report Title

INFORMATION TECHNOLOGY: Controls Over the Financial Crimes Enforcement Network's Law Enforcement Data Need Improvement (OIG-03-007; issued October 23, 2002)
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Synopsis

The Financial Crimes Enforcement Network (FinCEN), a new bureau as of October 2001, was established to advise and make recommendations on matters relating to financial intelligence, financial criminal activities, and other financial activities under Treasury. FinCEN's mission is to support law enforcement investigative efforts and foster interagency and global cooperation against domestic and international financial crimes. Providing United States policy makers with strategic analyses of domestic and worldwide money laundering developments, trends, and patterns is also part of FinCEN's mission. Money laundering involves disguising financial assets so that they can be used without detection of the illegal activity that produced them. Through money laundering, criminals transform the money generated by criminal activity, such as narcotics sales and arms trafficking, into funds with an apparent legal source.

Our review disclosed that FinCEN had not established adequate security and integrity controls over its law enforcement data. Bureau management agreed with our findings and recommendations, and has completed a number of corrective actions and is in the process of implementing the others.