

§ 1010.821

31 CFR Ch. X (7–1–21 Edition)

institution a civil penalty not to exceed \$500.

(i) For penalties that are assessed after August 1, 2016, see §1010.821 for rules relating to the maximum amount of the penalty.

[75 FR 65812, Oct. 26, 2010, as amended at 81 FR 42505, June 30, 2016]

§ 1010.821 Penalty adjustment and table.

(a) *Inflation adjustments.* In accordance with the Federal Civil Penalties Inflation Adjustment Act of 1990, 28 U.S.C. 2461 note, (“FCPIA Act”), as further amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, FinCEN has set forth in paragraph (b) of this section adjusted maximum penalty amounts

for each civil monetary penalty provided by law within its jurisdiction that is subject to the FCPIA Act. The adjusted civil monetary penalty amounts replace the amounts published in the statutes authorizing the assessment of penalties.

(b) *Maximum civil monetary penalties.* The statutory penalty provisions and their adjusted maximum amounts or range of minimum and maximum amounts are set out in Table 1. The last column in the table provides the newly effective maximum penalty amounts or range of minimum and maximum amounts. These maximum penalty amounts do not, however, limit the total amount of a penalty in the case of a penalty that may be imposed for each day a violation continues.

TABLE 1 OF § 1010.821—PENALTY ADJUSTMENT TABLE

U.S. Code citation	Civil monetary penalty description	Penalties as last amended by statute	Maximum penalty amounts or range of minimum and maximum penalty amounts for penalties assessed on or after January 28, 2021
12 U.S.C. 1829b(j)	Relating to Recordkeeping Violations For Funds Transfers.	\$10,000	\$21,663
12 U.S.C. 1955	Willful or Grossly Negligent Recordkeeping Violations	10,000	21,663
31 U.S.C. 5318(k)(3)(C)	Failure to Terminate Correspondent Relationship with Foreign Bank.	10,000	14,653
31 U.S.C. 5321(a)(1)	General Civil Penalty Provision for Willful Violations of Bank Secrecy Act Requirements.	25,000–100,000	59,017–236,071
31 U.S.C. 5321(a)(5)(B)(i) ..	Foreign Financial Agency Transaction—Non-Willful Violation of Transaction.	10,000	13,640
31 U.S.C. 5321(a)(5)(C)(i)(I)	Foreign Financial Agency Transaction—Willful Violation of Transaction.	100,000	136,399
31 U.S.C. 5321(a)(6)(A)	Negligent Violation by Financial Institution or Non-Financial Trade or Business.	500	1,180
31 U.S.C. 5321(a)(6)(B)	Pattern of Negligent Activity by Financial Institution or Non-Financial Trade or Business.	50,000	91,816
31 U.S.C. 5321(a)(7)	Violation of Certain Due Diligence Requirements, Prohibition on Correspondent Accounts for Shell Banks, and Special Measures.	1,000,000	1,465,309
31 U.S.C. 5330(e)	Civil Penalty for Failure to Register as Money Transmitting Business.	5,000	8,708

[81 FR 42505, June 30, 2016, as amended at 82 FR 10439, Feb. 10, 2017; 83 FR 11881, Mar. 19, 2018; 85 FR 9371, Feb. 19, 2020; 86 FR 7349, Jan. 28, 2020; 86 FR 7810, Feb. 2, 2021]

§ 1010.830 Forfeiture of currency or monetary instruments.

Any currency or other monetary instruments which are in the process of any transportation with respect to which a report is required under §1010.340 are subject to seizure and forfeiture to the United States if such re-

port has not been filed as required in §1010.360, or contains material omissions or misstatements. The Secretary may, in his sole discretion, remit or mitigate any such forfeiture in whole or in part upon such terms and conditions as he deems reasonable.