

## CLIENT ALERT

### Podcast: Impact of FRB and FinCEN Proposed Amendments to Recordkeeping and Travel Rule Regulations

January 22, 2021

On October 23, 2020, the Federal Reserve Board and the Financial Crimes Enforcement Network (FinCEN) issued a joint notice of proposed rulemaking that would amend the Bank Secrecy Act's Recordkeeping Rule and Travel Rule regulations. The proposed changes would: (a) lower the threshold for covered cross-border transactions from \$3,000 to \$250, and (b) extend the applicability of the rules to convertible virtual currency and digital assets. Caroline Brown moderates this panel discussion hosted by KPMG and Carlton Greene provides insight into what the changes mean for virtual currency companies and payments companies.

[Click here to listen to this podcast on KPMG's site.](#)

For more information, please contact the professional(s) listed below, or your regular Crowell & Moring contact.

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