

Date: [Insert Date]

To: Financial Crimes Enforcement Network (FinCEN) / [Appropriate Regulatory Body]

Subject: Justification and Remediation Plan for Late Suspicious Activity Report (SAR) Filing

Institution Name: [Insert Institution Name]

Organization ID/RSSD ID: [Insert ID Number]

SAR Tracking Number (if applicable): [Insert Number]

Dear Sir/Madam,

This letter serves as formal notification regarding the late filing of a Suspicious Activity Report (SAR) by [Institution Name]. We acknowledge that the report concerning [Subject Name/Transaction Reference] was submitted beyond the 30-day regulatory timeframe required under the Bank Secrecy Act (BSA).

1. Description of the Delay

The suspicious activity was initially identified on [Date of Initial Detection]. The regulatory deadline for filing was [Deadline Date]; however, the SAR was not successfully submitted until [Actual Filing Date].

2. Justification and Root Cause

The delay in filing was due to the following circumstances:

[Insert specific reason, e.g., unexpected staffing shortages, technical software integration errors, complex investigation requirements, or administrative oversight].

3. Remediation Actions Taken

To address this deficiency and prevent future occurrences, [Institution Name] has implemented the following measures:

- [Measure 1: e.g., Updated automated alert tracking system]
- [Measure 2: e.g., Conducted supplemental BSA/AML training for compliance staff]
- [Measure 3: e.g., Implemented a secondary review process for filing deadlines]

4. Commitment to Compliance

[Institution Name] takes its regulatory obligations seriously. We have conducted a retrospective review to ensure no other filings are outstanding and remain committed to the timely reporting of suspicious financial activity.

Please contact [Name of BSA Officer] at [Phone Number] or [Email Address] should you require further information regarding this matter.

Sincerely,

[Signature]

[Printed Name]

[Title, e.g., BSA/AML Compliance Officer]

[Institution Name]