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BUREAU OF INDUSTRY AND SECURITY
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Bureau of Industry and Security and FinCEN Issue Joint Notice and New Key Term for Reporting Evasion of U.S. Export Controls Globally

WASHINGTON, D.C. – Today, the Department of Commerce’s Bureau of Industry and Security (BIS) and the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) issued a joint notice highlighting a new Suspicious Activity Report (SAR) key term (“**FIN-2023-GLOBALEXPORT**”) for financial institutions to reference when reporting potential efforts by individuals or entities seeking to evade U.S. export controls *not* related to Russia’s invasion of Ukraine. FinCEN and BIS previously issued two joint alerts in [June 2022](#) and [May 2023](#) urging financial institutions to be vigilant against potential Russian export control evasion in response to Russia’s illegal invasion of Ukraine. Financial institutions are encouraged to continue to use the key term “[FIN-2022-RUSSIABIS](#)” when filing SARs related to suspected Russian export control evasion.

The joint notice emphasizes the importance of financial institutions applying a risk-based approach to trade transactions and remaining vigilant against efforts by individuals or entities seeking to evade export controls, globally. This joint notice highlights global red flag indicators of export control evasion, with a focus on advanced and critical technologies, that also can be applicable to due diligence efforts of exporters in addition to financial institutions.

“Disrupting the diversion of critical U.S. technologies to nation-state adversaries and malign actors around the globe is our highest priority,” said **Assistant Secretary of Commerce for Export Enforcement Matthew S. Axelrod**. “This powerful new SAR key term will enable even more BIS investigative and Entity List actions against global threats.”

“The purposeful evasion of U.S. export controls, regardless of where it occurs or the adversary it supports, is a serious national security issue,” said **FinCEN Director Andrea Gacki**. “FinCEN is proud to partner with BIS in issuing this Notice and providing financial institutions with a new key term which they can use to file suspicious activity reports when they suspect such activity.”

BIS leverages SARs to investigate violations of U.S. export control regulations. Investigations involving advanced technologies (e.g., advanced semiconductors, quantum, hypersonics) sought by nation state adversaries to support military modernization efforts designed to overcome U.S. military superiority, or mass surveillance programs that enable human rights abuses are being prioritized and worked through the interagency Disruptive Technology Strike Force, co-led by BIS and the Department of Justice.

The joint notice is part of the ongoing efforts by BIS and the U.S. Department of the Treasury to strengthen export controls and prevent global evasion of U.S. export controls. By working together and leveraging their respective expertise, BIS and FinCEN aim to disrupt illicit acquisition activities and enhance the overall security and integrity of the international trade and financial systems.

The full notice is available online [here](#).

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