

**PUBLICATIONS**

# The New AML Rules: Implications for Private Fund Managers

**September 2015**

On Aug. 25, 2015, the Financial Crimes Enforcement Network issued for public comment a proposed rule requiring investment advisers registered with the SEC to establish anti-money laundering programs and report suspicious activity to FinCEN pursuant to the Bank Secrecy Act. In this article, SRZ attorneys Marc E. Elovitz, Melissa G.R. Goldstein, Betty Santangelo, Gary Stein and former Schulte lawyers Brad L. Caswell and Seetha Ramachandran explain the proposed rule in detail and consider some of its most significant implications, focusing on 15 of the most important practical questions it raises for investment advisers.

---

## Related People



**Marc  
Elovitz**

Partner  
New York



**Betty  
Santangelo**

New York



**Melissa  
Goldstein**

Partner  
Washington, DC

---

## Practices

**INVESTMENT MANAGEMENT**

**BANK REGULATORY**

**HEDGE FUNDS**

**LITIGATION**

**REGULATORY AND COMPLIANCE**

**SEC ENFORCEMENT AND WHITE COLLAR DEFENSE**

---

## Attachments

 [Download Article](#)