

## Hall in National Law Journal: Treasury's FinCEN Will 'Revisit' Anti-Money Laundering Rule for Investment Advisers

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PRACTICES Financial Regulatory

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The U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN) plans to delay a rule by two years that was designed to prevent foreign money laundering through hedge funds and private equity firms. In a *National Law Journal* article, Haynes Boone Partner [Evan Hall](#) discusses why FinCEN may reconsider its implementation of the rule altogether.

Read an excerpt below.

Haynes Boone Partner Evan Hall said the sector believes regulators should focus their enforcement efforts on the few investment advisers that enable bad actors and not subject the entire industry to further regulation and scrutiny.

Hall said his advice to clients is to always voluntarily adopt anti-money laundering policies, especially since investment advisers could still be criminally prosecuted for enabling illicit finance. He added that FinCEN's reconsideration announcement shows a willingness to either limit the rule to apply to fewer investment advisers or do away with it entirely.

"It's one thing to say, 'We're going to extend the compliance date,' but it's another thing to reevaluate everything behind it," Hall said. "So that signals to me that they're going to come in and say, 'Do we really need this?'"

[Read the full \*National Law Journal\* article here.](#)