

**4006**

**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**

**DIVISION OF BANKING**

**BUREAU OF BANKS AND TRUST COMPANIES**

**FIDUCIARY ACTIVITIES**

**REPORTING OF ROBBERY, SHORTAGE, OR MISAPPLICATION OF FUNDS**

Under subsection (e) of Section 5-9 of the Corporate Fiduciary Act, any corporate fiduciary that is the victim of a robbery or experiences a shortage of funds in excess of \$10,000 or an apparent misapplication of the corporate fiduciary's funds by an officer, employee, director, or agent is obligated to report such robbery, shortage, or misapplication of funds in writing to the Division of Banking, Bureau of Banks and Trust Companies ("Bureau") within 7 days. Any filing of a suspicious activity report in relation to the robbery, shortage, or misapplication with the United States Department of Treasury's Financial Crimes Enforcement Network within their prescribed timeframes shall be deemed compliance with the reporting to the Bureau.

*[Adopted October, 2005]*