



BIS Releases Six-Page Guidance Statement to Financial Institutions Regarding Best Practices Under the Export Administration Regulations

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On October 9, 2024, the U.S. Department of Commerce’s Bureau of Industry and Security (BIS) issued a six-page guidance statement to financial institutions about best practices under the Export Administration Regulations (EAR). Many financial institutions are familiar with U.S. economic sanctions and anti-money laundering regulations, but most have only basic export controls compliance measures in place. The guidance outlines the risks and expectations for both U.S. and foreign financial institutions.

In their latest client alert, our International Trade and Financial Crimes Compliance attorneys discuss the context, risks, and their thoughts on the expectations that the Guidance articulates.

[Read the full client alert here.](#)

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