If you are considering reporting suspected money laundering or sanctions violations, a lawyer's general experience with employment claims or financial regulation may not be enough. You need to know whether the lawyer understands the Bank Secrecy Act (BSA), the agencies and reporting channels involved, the rules around suspicious activity reports (SARs), and the risks of retaliation.

A useful first step is to ask specific questions and listen for specific answers. A lawyer with relevant experience should be able to explain the process without promising a payout or treating a report as a guaranteed enforcement case.

This guide covers questions to ask when evaluating **bsa whistleblower counsel**, including questions about prior FinCEN matters, transaction monitoring systems, award eligibility, and retaliation strategy. It is general information, not legal advice about your circumstances.

Start by asking what the lawyer means by "BSA whistleblower experience"

The Bank Secrecy Act is a federal law that requires covered financial institutions and certain other businesses to maintain anti-money-laundering programs, keep records, and report specified activity. Its requirements can involve compliance controls, customer due diligence, transaction monitoring, and SAR filing.

Ask the lawyer to describe their direct experience—not just their familiarity with the law. For example:

- "Have you represented a person reporting suspected BSA violations, or have you mainly represented institutions responding to regulators?"
- "What parts of the reporting process have you personally handled?"
- "Have you worked on matters involving transaction monitoring systems, alert escalation, or SAR filing decisions?"
- "What experience do you have protecting a client's identity and employment interests while a report is being evaluated?"

There is a difference between having advised a bank on its compliance program and representing an individual whistleblower. Both types of experience may be relevant, but they are not interchangeable. Ask which role the lawyer played and what they learned from it.



Ask which agencies do what

FinCEN, the Financial Crimes Enforcement Network, administers key BSA requirements and receives certain whistleblower tips. The Department of Justice (DOJ) investigates and prosecutes federal crimes, including some BSA offenses. The Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) oversee securities and derivatives markets, respectively, and operate separate whistleblower programs for matters within their jurisdiction.

Ask the lawyer to explain which agency or agencies could be relevant to your facts and why. A strong answer should distinguish agency roles rather than treating every financial regulator as one office. Depending on the conduct, a matter may involve more than one agency, but that does not mean every agency is an appropriate place to report.

- "When would a report go to FinCEN, and when might DOJ be involved?"
- "Could a separate SEC or CFTC reporting path apply, or would that be unrelated to the BSA issue?"
- "How do you avoid inconsistent or duplicative submissions to different agencies?"
- "When you say you have handled **prior FinCEN matters**, what kind of work do you mean?"

That last question matters. "Prior FinCEN matters" could mean advising an institution during an examination, responding to a subpoena, or assisting a whistleblower. Ask which one applies and whether the lawyer's role was direct or limited.

Test their understanding of enforcement history and examiner-driven discovery

Historically, many BSA problems came to light through institution-led compliance reviews, regulatory examinations, law-enforcement investigations, or after a failure was exposed by a significant event. Examiners may review a bank's controls, records, escalation practices, and whether its program is reasonably designed and actually operating. That is different from a whistleblower program, where an individual can provide information through a formal reporting pathway.



Ask how the lawyer thinks about information that arose during an examination or internal review:

- “How do you assess whether an issue is a control failure, an isolated error, or possible intentional misconduct?”
- “How would you evaluate a pattern of alerts that were closed without adequate review?”
- “What records could help establish what the institution knew and when?”
- “How do you distinguish what an examiner identified from what an employee independently observed?”

A lawyer should not jump from a missed alert to a claim of fraud. They should ask about the system’s design, alert rules, staffing, escalation procedures, quality assurance, and the context of the transactions. They should also distinguish firsthand knowledge from conclusions or hearsay.

Ask about transaction monitoring and SAR filing

Transaction monitoring systems generate alerts or other indicators for review; they do not decide by themselves whether a SAR must be filed. A financial institution’s personnel assess relevant facts under its procedures and applicable requirements. A SAR is a confidential report, and its existence or contents are subject to strict limits on disclosure.

Ask whether the lawyer can work through the technical and procedural details without asking you to improperly access or share protected information:

- “How would you evaluate the alert logic, thresholds, and escalation process in a transaction monitoring system?”
- “What would you need to understand about alert disposition and quality-control reviews?”
- “How do you handle information related to SAR filing without disclosing a SAR or confirming its existence improperly?”
- “What should I do if I have access to internal records, and what should I avoid copying or taking?”

Do not remove customer data, download internal files, forward confidential reports to a personal account, or disclose SAR information just to preserve evidence. Ask counsel how to document your own observations

lawfully and securely. A lawyer who casually encourages you to take restricted records is not showing sound judgment.

Clarify the award rules and the $1 million threshold

The Anti-Money Laundering Act of 2020 created a BSA whistleblower award framework, and later legislation amended and expanded parts of it. In general, the program can provide an award to an eligible whistleblower whose original information leads to a successful covered action resulting in more than $1 million in monetary sanctions. The statutory award range is generally 10% to 30% of monetary sanctions collected in covered actions and related actions, subject to the governing rules and eligibility requirements.

The $1 million figure is a threshold for a qualifying action—not a promise that a whistleblower will receive $1 million. The award is calculated from eligible sanctions collected, and the amount depends on statutory factors and the facts. A report can be valuable to regulators without qualifying for an award, and an award is never automatic.

Ask the lawyer to explain the rules in your specific context:

- “What conduct is covered by the current BSA whistleblower program?”
- “How does the more-than-$1-million sanctions threshold work?”
- “What does ‘original information’ mean, and what could disqualify me?”
- “How are awards determined, and what information is available about timing?”
- “Are there other reporting programs that might apply, and how would you prevent one filing from harming eligibility under another?”

Listen for a careful explanation of uncertainty. Be wary of anyone who guarantees an award, quotes a likely percentage without reviewing the facts, or confuses a maximum award range with a fixed payment.

Discuss reporting pathways and timing

The BSA whistleblower framework provides a formal route for individuals to submit information to the government. The precise process, eligibility requirements, and procedures matter. A lawyer should be able to explain whether and how an initial submission should be made, what supporting detail is useful, and how to preserve your options.

Ask:

- “What is the reporting process, and what must be included in an initial submission?”
- “Should I report internally, externally, or consider both—and what are the risks of each route?”
- “How will you document the timeline and distinguish firsthand knowledge from inference?”
- “Could speaking with my employer or another regulator affect my position?”

There is no universal answer about whether to report internally first. The right approach depends on the evidence, workplace risks, applicable law, and the reporting program’s requirements. Avoid delaying simply to build a perfect file, but do not make a rushed submission without understanding confidentiality and eligibility issues.

Ask directly about retaliation strategy

Federal law includes anti-retaliation protections doj bsa enforcement for certain BSA whistleblowers. The protections and available procedures depend on the person, the report, and the facts. A retaliation claim may involve issues such as protected activity, employer knowledge, adverse action, causation, deadlines, and the process for bringing a claim. Courts and agencies continue to address how these protections apply in specific circumstances, so a lawyer should not present unsettled questions as settled law.

Ask the lawyer to explain a practical **retaliation strategy** before you report:

- "What actions could qualify as retaliation, and what facts would I need to document?"
- "What deadlines or administrative steps could apply if my employer takes action?"
- "How should I keep a contemporaneous record of performance reviews, schedule changes, discipline, or exclusion from work?"
- "How would you respond if the employer says the action was based on performance or a legitimate business reason?"
- "What protections exist for confidentiality, and what limits should I understand?"

A sound strategy is not simply "keep everything." It means preserving relevant information lawfully, maintaining a factual timeline, and avoiding conduct that could create separate employment or confidentiality problems. Ask whether the lawyer has handled retaliation matters arising from financial-regulatory reports, not just general workplace disputes.

Use this checklist when comparing lawyers

Topic What to ask What a useful answer should address Direct experience "Have you represented BSA whistleblowers?" The lawyer's actual role, the reporting stage, and any relevant limitations. Agency knowledge "Which agency handles which part of a possible case?" Clear distinctions among FinCEN, DOJ, SEC, and CFTC roles. Technical facts "How do you assess monitoring alerts and SAR processes?" Understanding of controls, escalation, review, and SAR confidentiality. Award eligibility "How does the $1 million threshold affect my situation?" An explanation of qualifying sanctions, eligibility, and uncertainty. Retaliation "What is your plan if my employer responds adversely?" Documentation, deadlines, legal process, and fact-specific risks.

What this means in practice

The best interview is a two-way assessment. You are deciding whether the lawyer can handle the regulatory substance and the personal consequences of reporting. Ask for examples, clarify what "prior FinCEN matters" means, and see whether the lawyer can discuss transaction monitoring systems and SAR filing with appropriate care.

Strong **bsa whistleblower counsel** should explain the formal reporting path, the $1 million sanctions threshold, and the 10%–30% award framework without implying that payment is guaranteed. They should also have a realistic retaliation strategy and tell you what not to do with confidential or restricted records.

Before hiring, ask about fees, conflicts, who will handle the matter day to day, how your identity and information will be protected, and what decisions remain yours. The goal is not to find someone who promises a result. It is to find counsel who understands the rules, asks careful questions, and can help you make informed choices at each step.