

# New Customer Due Diligence Rules in Financial Crimes Enforcement

[Matthew C. Luzadder](#)

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Partner [Matt Luzadder](#) discusses the U.S. Treasury Department's Financial Crimes Enforcement Network's (FinCEN) recently issued notice of proposed rulemaking (NPRM) requiring financial institutions to "look through" legal entities to identify the nature persons who own or control them. (FIN 1506-AB25). This article reviews some of the written comments submitted in response to the NPRM and highlights the main challenges likely to arise for financial institutions with the implementation of the final rule.