

Casinos improve efforts to fight money laundering

By J.D. Morris, Las Vegas Sun

The gaming industry's fight against criminals who want to use casinos to disguise illegal money was front and center Thursday at the Paris resort.

There, industry leaders and government officials gathered for a conference that addressed how casinos are handling their obligations under anti-money-laundering law.

The verdict, according to one government official: Casinos have done a better job lately of reporting suspicious financial activity, but there's still room for improvement.

Last year, the director of the Treasury Department's Financial Crimes Enforcement Network – or FinCEN – spoke at this same Bank Secrecy Act conference and reminded the casino industry of how it needs to instill itself with a “culture of compliance” when it comes to money-laundering law.

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