

**MEDIA MENTIONS**

## Schulte partner Melissa Goldstein quoted in *FundFire* article, “FinCEN Adopts Narrower Anti-Money Laundering, Counter Terrorism Rule”

**September 11, 2024**

Schulte Roth & Zabel partner Melissa Goldstein recently spoke with *FundFire* for their coverage on the approved and scaled-back version of the proposed US Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) rule, which is aimed at strengthening anti-money laundering (AML) and counter-terrorism financing practices for investment advisers.

Melissa stated that the rule will have a “significant impact” on all asset managers, regardless of whether they already have voluntary AML procedures in place. “The rule is prescriptive in what is required, and these investment advisers will be subject to examination, and the penalties for violating these laws can be quite significant,” she noted.

The rule, effective January 1, 2026, is a response to concerns about the use of investment advisers for money laundering related to foreign corruption, fraud and tax evasion.

[Read more here.](#) (subscription required)

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## Related People



**Melissa  
Goldstein**

Partner

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## Practices

**REGULATORY AND COMPLIANCE**

**INVESTOR REPRESENTATION**