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Partner Erin Bryan to CNBC: 'This Waters Down the Rule' in Response to FinCEN Scrapping CTA Compliance

by Erin Bryan

On March 25, 2025, partner Erin Bryan was interviewed by CNBC's Greg Iacurci when FinCEN updated the Corporate Transparency Act (CTA) compliance rule. She is an expert resource as she has been following the CTA rules closely and guiding clients for the past year.

Erin is Co-Chair of Dorsey's Consumer Financial Services Group. Her regulatory and compliance practice includes advising clients on anti-money laundering laws, electronic banking, financial technology, government examination/supervision, and privacy. She is also the former in-house Senior Corporate Counsel for one of the largest banks in the US.

Reporter Greg Iacurci wrote that if the FinCEN rule stands, it would be a significant departure from the purpose of the Corporate Transparency Act and would offer loopholes for criminals to continue laundering money through U.S. entities, according to legal experts.

To that, Erin said, "This absolutely waters down the rule, [...] Plenty of shell companies are going to be exempt from reporting now."

Read the full article on CNBC.

The CNBC report was syndicated across multiple platforms and markets. For instance, Erin Bryan was also seen on these media outlets:

NBC News 5 in Philadelphia syndicated CNBC with Erin Bryan. Read the full report.

NBC 6 South Florida also reported the FinCEN CTA compliance rule change. Read the full report.

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- Erin Bryan

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