



gettechnical
EDUCATION FOR FINANCIAL INSTITUTIONS

CTR Handbook

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The text is designed to address most deposit account documentation issues. However, you will wish to consult your attorney when you are unsure of an answer.

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2020 Updated Manuals \$199 each or four for \$600

IRA Handbook

The IRA Handbook is a must for all persons involved with IRAs. It addresses the purpose of IRAs, the role IRAs play in a customer's retirement strategy and all the different types of IRAs and their eligibility requirements. This manual is constantly changing and being updated with the new issues that the IRS puts out. So, if you have an older version of this manual, now is the perfect time for you to update your information library. It includes products, distributions, compliance & reporting. 566 pages.

Health Savings Accounts Handbook

The Health Savings Accounts Handbook will teach you how Health Savings Accounts will change the way millions can save to meet their health care needs. Any individual who is covered by a high-deductible health plan may establish an HSA. This manual includes contributions, eligibility requirements, tax reporting, distributing & compliance. This manual goes from A to Z on Health Savings Accounts, and is designed to enable you to answer most account holder questions about HSAs and how to open, document and report these products correctly. 317 pages.

Teller Handbook

The Teller Handbook is a must for all persons involved with teller work. It addresses the different types of negotiable instruments, how to develop star teller qualities, security procedures, and identification of counterfeit money. This is newly developed so now is the perfect time for you to add a new tool to your information library. It includes negotiable instruments, endorsements, Regulation CC, substitute checks, treasury checks, fraud, security and robbery procedures and much more. 557 pages.

Deposit Accounts Handbook

This state deposit account manual is a must for all persons involved with opening accounts in your state. This wonderful, user-friendly reference manual includes CIP-required identification on all accounts, how to identify the person opening the account, types of ownership (individual, joint, POD's, agents, powers of attorney), business accounts, new rules on handling low risk & high risk money services businesses. 564 pages.

State Deposit Account Handbooks: Alabama, Arkansas, Indiana, Louisiana, Mississippi, Oregon, Texas, Virginia and Washington.

State Share Accounts Handbooks: Alabama, Louisiana, Mississippi and Texas.

Deposit Compliance Issues

The Deposit Compliance manual is a good overall review of compliance for beginners and those who work the front line. It reviews federal deposit regulations that are often overturned by the front line because of lack of knowledge of the federal law. It includes Reg CC, Reg DD, Reg E, Reg D and BSA. An introduction into deposit compliance issues facing new accounts and tellers, this manual focuses on Regulations D, E, CC, DD and BSA from the front line point of view. It includes an overview of each regulation and quizzes to test the knowledge of those working together to keep the financial institution in compliance. 400 pages.

ID and TIN Handbook

The ID and TIN Handbook looks at all the different types of identification and TINs that are available to open accounts. This handbook is a good reference guide that will allow you to examine your Customer Identification Program list of identifications and determine if it is up-to-speed for your market. This handbook includes the different types of social security cards issued, ITINS, driver's licenses and non-driver's ID cards, Consular Cards, TWIC Cards, hunting licenses, gun cards, tribal identification cards and much more. It includes checklists and examples. This handbook is a must for every financial institution. 210 pages.

The CTR Handbook

One of the most complex jobs of the front line and the BSA department is to complete and submit accurate currency transaction reports. This handbook will provide a breakdown of the form and multiple examples of the CTR. This handbook will review the data fields and go over the forms line-by-line. 418 pages.



Meet the Instructor

Deborah Crawford is the President of Gettechnical, Inc., a firm specializing in the education of banks and credit unions across the nation. Her 28 plus years of banking and teaching experience began at Hibernia National Bank in New Orleans. She graduated from Louisiana State University with both her bachelor's and master's degrees. Deborah's specialty is in the deposit side of the financial institution where she teaches seminars on regulations, documentation, insurance and Individual Retirement Accounts.



Manual Order Form



SAVE \$196 when you order four!!!

Contact: _____

Bank/Organization: _____

Mailing Address: _____

City/State/Zip: _____

Phone: _____ Fax: _____

Email Address: _____

Product	Price	Please check the manual(s) you would like to purchase.
Deposit Compliance Handbook	\$199	<input type="checkbox"/>
IRA Handbook	\$199	<input type="checkbox"/>
HSA Handbook	\$199	<input type="checkbox"/>
Teller Handbook	\$199	<input type="checkbox"/>
The CTR Handbook	\$199	<input type="checkbox"/>
ID and TIN Handbook	\$199	<input type="checkbox"/>
Deposit Accounts Handbook (check the applicable box below)	\$199	<input type="checkbox"/>
<input type="checkbox"/> Alabama <input type="checkbox"/> Arkansas <input type="checkbox"/> Florida <input type="checkbox"/> Kentucky <input type="checkbox"/> Georgia <input type="checkbox"/> Hawaii <input type="checkbox"/> Illinois <input type="checkbox"/> Louisiana <input type="checkbox"/> Mississippi <input type="checkbox"/> Montana <input type="checkbox"/> Nebraska <input type="checkbox"/> Tennessee <input type="checkbox"/> Texas <input type="checkbox"/> Virginia <input type="checkbox"/> Washington/Oregon <input type="checkbox"/> Wisconsin		

Billing Information: ☐ Please Invoice ☐ Check Enclosed ☐ Visa ☐ MasterCard ☐ Discover ☐ American Express

Credit Card Number: _____

Expiration Date: _____ / _____

Name of Credit Card: _____

Billing Address: _____

City/State/Zip: _____

Mail: Gettechnical Inc. PO Box 790 Covington, VA 24426	Online: www.bankersecampus.com info@bankersecampus.com	Phone/Fax: (888) 773-4839 (888) 773-4839 FAX
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TABLE OF CONTENTS

<u>Overview</u>	<u>7</u>
INTRODUCTION.....	8
OVERVIEW: HOW THE CTR IS ORGANIZED	9
FINCEN FORM: CURRENCY TRANSACTION REPORT (Version 1.3; Release Date 1/17/2020)	10
HOW TO FIND YOUR RSSD#.....	15
CURRENCY TRANSACTION REPORTING - OVERVIEW	19
CURRENCY TRANSACTION REPORTING – EXAMINATION PROCEDURES	21
<u>Specific Instructions</u>	<u>23</u>
FINCEN CURRENCY TRANSACTION REPORT (CTR) ELECTRONIC FILING REQUIREMENTS (Release Date: February 2020).....	24
Batch File Sample Layouts	47
<u>Line-by-Line Instructions</u>	<u>53</u>
CURRENCY TRANSACTION REPORT (VERSION 1.3) FIELDS DEFINED	54
Part I Person Involved in Transaction(s).....	55
Part II Amount and Type of Transaction(s).....	65
Part III Financial Institution Where Transaction Takes Place.....	68
For a Non-Proprietary ATM transaction location.	71
Part IV – Filing Institution Contact Information (NEW PAGE ADDED that requires the same type of information as Part II - Transaction Location)	72
<u>Exemptions</u>	<u>74</u>
CURRENCY TRANSACTION REPORTING-EXEMPTIONS –OVERVIEW -2014	75
CURRENCY TRANSACTION REPORTING-EXEMPTIONS –EXAMINATION PROCEDURES -2014.....	79
FinCEN FORM DESIGNATION OF EXEMPT PERSON (DOEP) (Version 1.0) ...	81
FINCEN FORM DESIGNATION OF EXEMPT PERSON (DOEP) (Version 1.0) – FIELDS DEFINED	84

FINCEN: DESIGNATION OF EXEMPT PERSON (DOEP) ELECTRONIC FILING INSTRUCTIONS (Release Date: October 2012; Version 1.0).....	91
GUIDANCE: CURRENCY TRANSACTION REPORT AGGREGATION FOR BUSINESSES WITH COMMON OWNERSHIP –FIN-2012-G001	98
APPENDIX T-BSA E-FILING SYSTEM-2014	101
GUIDANCE ON DETERMINING ELIGIBILITY FOR EXEMPTION FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS –FIN-2012-G003	112
GUIDANCE: DEFINITION OF MOTOR VEHICLES OF ANY KIND –FIN-2012-G005	120
GUIDANCE: BSA EXPECTATIONS REGARDING MARIJUANA-RELATED BUSINESSES –FIN-2014-G001.....	124
GUIDANCE ON SUPPORTING INFORMATION SUITABLE FOR DETERMINING THE PORTION OF A BUSINESS CUSTOMER’S ANNUAL GROSS REVENUES THAT IS DERIVED FROM ACTIVITIES INELIGIBLE FOR EXEMPTION –FIN-2009-G001	131
<u>FAQs</u>.....	<u>134</u>
FINCEN BSA FAQ (updated December 2018).....	135
FAQ REGARDING THE FINCEN CTR (10/3/2019)	144
FINCEN PRESS RELEASE: TREATMENT OF ARMORED CAR SERVICE TRANSACTIONS CONDUCTED ON BEHALF OF FINANCIAL INSTITUTION CUSTOMERS OR THIRD PARTIES FOR CURRENCY TRANSACTION REPORT PURPOSES (7/12/13).....	160
FINCEN RULING: TREATMENT OF ARMORED CAR SERVICE TRANSACTIONS CONDUCTED ON BEHALF OF FINANCIAL INSTITUTION CUSTOMERS OR THIRD PARTIES FOR CURRENCY TRANSACTION REPORT PURPOSES (7/12/13)-FIN-2013-R001	162
FINCEN: APPENDIX I EXAMPLES OF THE COMPLETION OF THE FinCEN CURRENCY TRANSACITON REPORT (“CTR”) FOR TRANSACTIONS INVOLVING ARMORED CAR SERVICES (7/12/13)	166
SUMMARY OF ARMORED CAR SERVICES.....	204
FIN-1989-R005: CTR REGARDING IOLTA.....	205
BACKFILING.....	212

Overview

INTRODUCTION

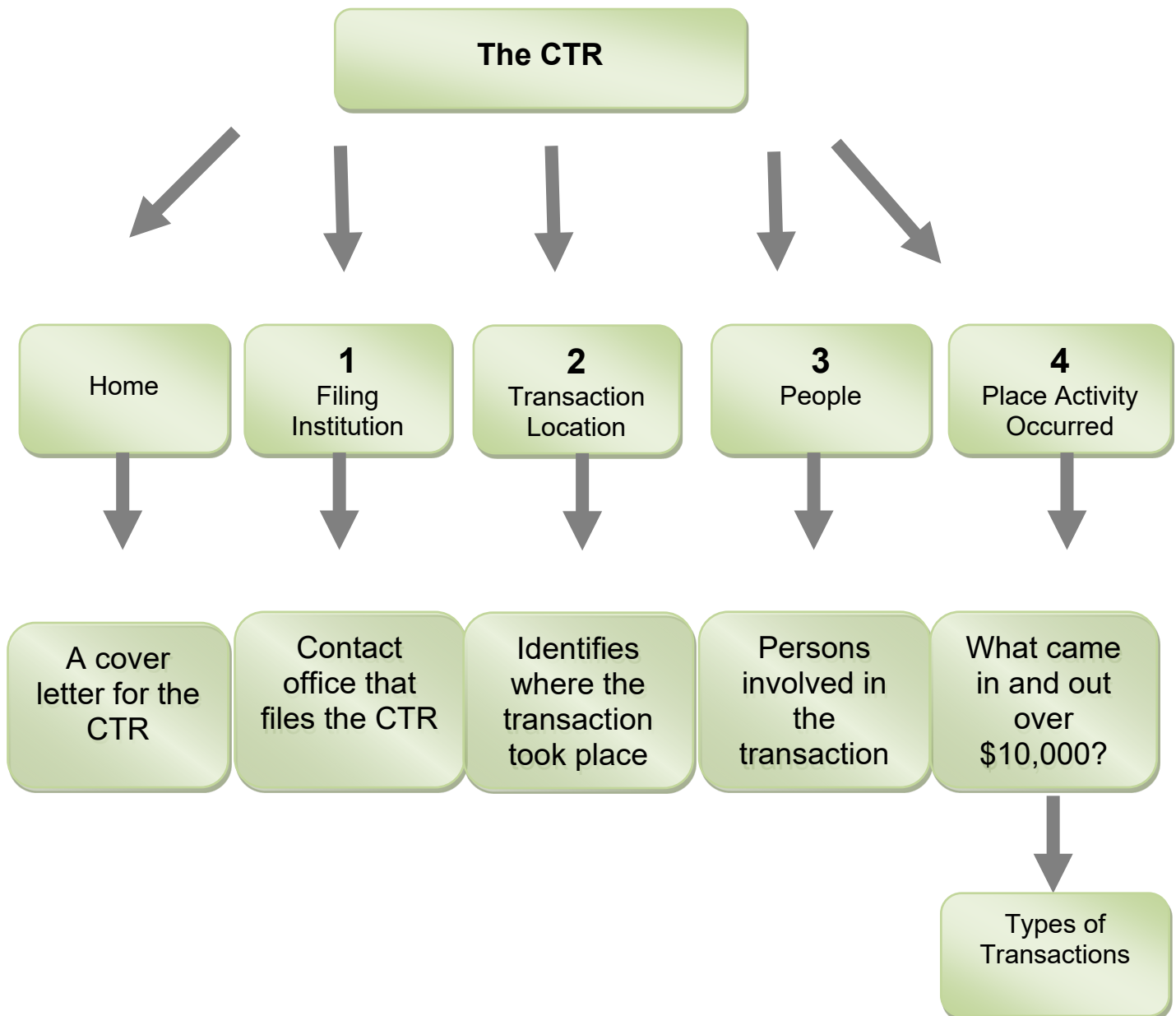
Introduction

We have compiled samples for the CTR Report for personal accounts, business accounts and fiduciary accounts to help guide you. These are only samples and we understand that every situation is different and every financial institution's internal procedures work a little differently.

OTC Regulators

If your financial institution was once regulated under the OTC, you must to go into the E-filing on www.fincen.gov website and re-set to your current regulator.

OVERVIEW: HOW THE CTR IS ORGANIZED



FINCEN FORM: CURRENCY TRANSACTION REPORT (VERSION 1.3; RELEASE DATE 1/17/2020)

<https://sdtmut.fincen.treas.gov/news/CTRX.pdf>

Currency Transaction Report


Home

Step 1. Filing Institution Contact Information

Step 2. Transaction Location(s) Information

Step 3. Person(s) Involved Information

Step 4. Amount and Type of Transaction(s)



Currency Transaction Report

Version Number: 1.3

OMB No. 1506-0004, OMB No. 1506-0005, OMB No. 1506-0064

Steps to Submit

1. Complete the report in its entirety with all requested or required data known to the filer.

2. Click "Validate" to ensure proper formatting and that all required fields are completed.

3. Sign with PIN.

4. Click "Save"; filers may also "Print" a paper copy for their records.

5. Click "Submit".

Filing Name

*1 Type of filing

☐ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Prior report BSA Identifier

Save

Validate

Submit

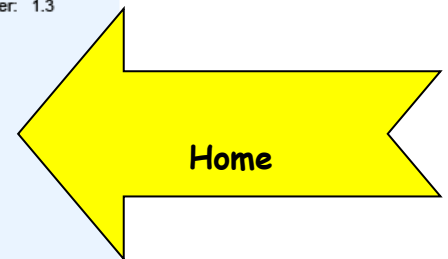
Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

Release Date: 01/17/2020

Page 1 of 5



Currency Transaction Report

Home
Step 1. Filing Institution Contact Information
Step 2. Transaction Location(s) Information
Step 3. Person(s) Involved Information
Step 4. Amount and Type of Transaction(s)

Part IV Filing Institution Contact Information

*52 Type of financial institution

Other (specify)

*43 Primary federal regulator

53 If 52a - Casino/Card Club is checked, indicate type (check only one)

☐ State licensed casino
 ☐ Tribal authorized casino
 ☐ Card club
 ☐ Other

*44 Legal name of filing institution

45 Alternate name, e.g. trade name, DBA

*46 EIN

*47 Address

*48 City

*49 State

*50 ZIP Code

*51 Country

54 Filing institution ID type

ID number

*55 Contact office

*56 Phone number Ext.

*57 Date filed (Date filed will be auto-populated when the form is signed.)

1

Filing Institution

Currency Transaction Report

Home
Step 1. Filing Institution Contact Information
Step 2. Transaction Location(s) Information
Step 3. Person(s) Involved Information
Step 4. Amount and Type of Transaction(s)

Part III Transaction Location 1 of 1
+ -

Would you like to insert all applicable filing institution information into Part III? Yes

*38 Type of financial institution

Other (specify)

*29 Primary federal regulator

39 If 38a - Casino/Card Club is checked, indicate type (check only one)

☐ State licensed casino
 ☐ Tribal authorized casino
 ☐ Card club
 ☐ Other

*30 Legal name of financial institution

31 Alternate name, e.g. trade name, DBA

*32 EIN ☐ Unknown

*33 Address

*34 City

*35 State

*36 ZIP Code

*37 Country

40 Financial institution ID type

ID number

*41 Cash in amount for transaction location

*42 Cash out amount for transaction location

2

Transaction Location

Currency Transaction Report

[Home](#)
[Step 1. Filing Institution Contact Information](#)
[Step 2. Transaction Location\(s\) Information](#)
[Step 3. Person\(s\) Involved Information](#)
[Step 4. Amount and Type of Transaction\(s\)](#)

Part I Person Involved in Transaction(s) 1 of 1 + -

*2 ☐ a Person conducting transaction on own behalf ☐ b Person conducting transaction for another ☐ c Person on whose behalf transaction was conducted ☐ d Common carrier

3 ☐ Multiple transactions

Check ☐ If entity

*4 Individual's last name or entity's legal name ☐ Unknown

*5 First name ☐ Unknown

6 Middle name

Suffix

7 Gender

8 Alternate name

9 Occupation or type of business

9a NAICS Code

*10 Address ☐ Unknown

*11 City ☐ Unknown

*12 State ☐ Unknown *13 ZIP/Postal Code ☐ Unknown

*14 Country ☐ Unknown

*15 TIN ☐ Unknown 16 TIN type

*17 Date of birth ☐ Unknown

18 Contact phone number Ext.

19 E-mail address

*20 Form of identification used to verify identity ☐ Unknown

☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other

Number Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$

Account number + -

22 Cash out amount for individual or entity listed in Item 4 \$

Account number + -

3
People

Currency Transaction Report

Home

Step 1. Filing Institution
Contact Information

Step 2. Transaction Location(s)
Information

Step 3. Person(s) Involved
Information

Step 4. Amount and Type of
Transaction(s)

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail deposit or shipment ☐ Night deposit ☐ Aggregated transactions ☐ Shared branching

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$.00
b Payment(s)			.00
c Currency received for funds transfer(s) out			.00
d Purchase of negotiable instrument (s)			.00
e Currency exchange(s)			.00
f Currency to prepaid access			.00
g Purchases of casinos chips, tokens and other gaming instruments			.00
h Currency wager(s) including money plays			.00
i Bills inserted into gaming devices			.00
z Other (specify):			.00
Total cash in \$.00			

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$.00
b Advance(s) on credit (including markers)			.00
c Currency paid from funds transfer(s) in			.00
d Negotiable instrument(s) cashed			.00
e Currency exchange(s)			.00
f Currency from prepaid access			.00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments			.00
h Payment(s) on wager(s) (including race and OTB or sports pool)			.00
i Travel and complimentary expenses and book gaming incentives			.00
j Payment for tournament, contest or other promotions			.00
z Other (specify):			.00
Total cash out \$.00			

26 Foreign cash in

Foreign Country

+ -

28 Foreign cash out

Foreign Country

+ -

4
Money & Type

HOW TO FIND YOUR RSSD#

Go To **ffiec.gov** to find your **RSSD#** if you cannot find it on your call reports. Run a “**Search**” for to find “**RSSD #**”

Then click on “**search Form**” link



What's New
S.A.F.E. Act/Mortgage Licensing
Consumer Compliance Reports
Consumer Help Center
Financial Institution Info
Examiner Education
Supervisory Info
Federal Register
Freedom of Information

Enter search keywords or phrases.

Your query for "rssd" matched 345 documents.
Documents are displayed in order of relevance.

1 2 3 4 5 6 7 8 9 10 Next »

- **Search Form**

... The City, State, and **RSSD** ID search fields pertain to the USBAs, while the Country search relates to the FBO institution. ... **RSSD** ID: ...

URL: <http://www.ffiec.gov/nicpubweb/nicweb/SearchForm.aspx?pS=2>

- **HMDA Reporter Panel Format**

... Added eight new fields (#s 17-24) – Field #s 17-21 deal with Top Holder information; field #s 22 and 23 are the Respondent **RSSD** ID and the ...

URL: <http://www.ffiec.gov/hmdarawdata/FORMATS/2010HMDAReporterPanel.pdf>

- **HMDA Reporter Panel Format**

... The difference between the Respondent **RSSD** ID and the Respondent ID (RID) is that they are unique identifiers, on two separate databases, for a ...

URL: <http://www.ffiec.gov/hmdarawdata/FORMATS/2011HMDAReporterPanel.pdf>

- **2011 HMDA Panel Changes Resulting from Dodd-Frank Act**

... federal regulator. The Respondent ID is the **RSSD** ID. If ... Agency Code CFPB **RSSD** number Federal Tax ID number 9 FDIC ...

URL: <http://www.ffiec.gov/hmda/pdf/11news.pdf>

- **Managing Call Reports**

... panel of reporters (POR) for the report type of the call report being submitted

Then Click on **“Institution Search”**

Then

Enter your:

“Institution Name”

“City”

“State”

“Country”

“Institution Type”

OR

Enter your

“Routing Transit Number” (This may be the best and easiest way to find.)

NIC Home | **Institution Search** | USBA Search | Top 50 HCs | BHCPR Peer Reports | FAQ

To find an institution, enter your criteria and click the "Submit" button. The following page(s) will display a list of [all institutions](#) that match these criteria.

Status: ☐ Current ☐ Non-Current ☐ Current and Non-Current

Institution Name: ☐ Anywhere in Name ☐ Begins with

City: ☐ Anywhere in Name ☐ Begins with

State:

(Will be ignored if a country other than U.S. is selected)

Country:

Institution Type:

Enter data in only one of the following three ID fields if using them to complete an institution search

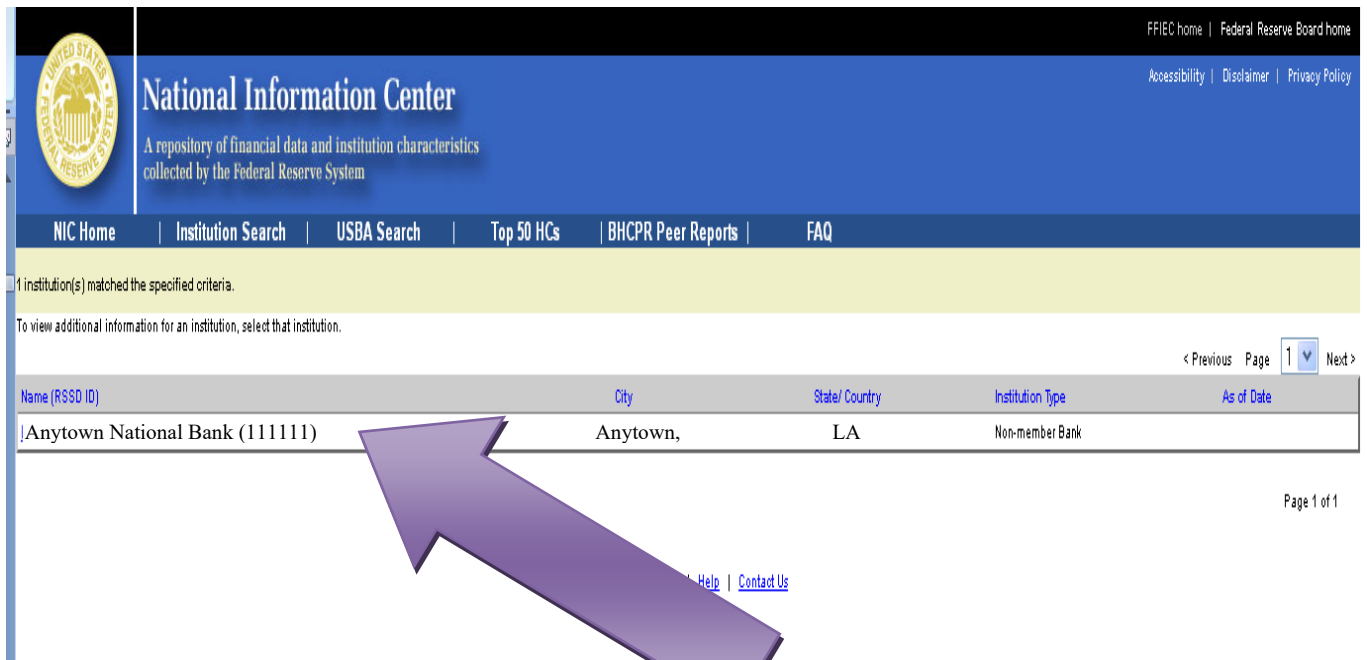
RSSD ID:

Routing Transit Number (RTN):

FDIC Certificate Number:

O R.

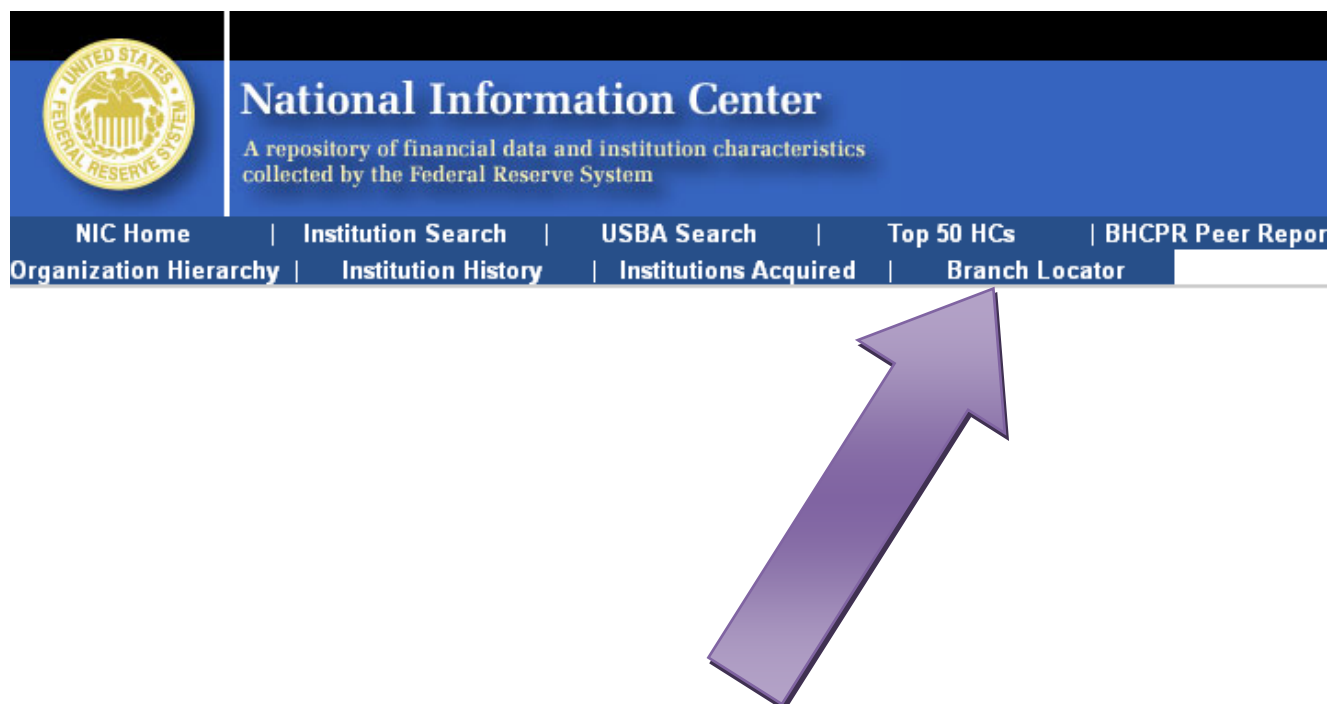
The results will find your RSSD# for your main office. Then click on the **name of the financial institution** to find out if there are additional branch RSSD#.



The screenshot shows the National Information Center (NIC) website. The header includes the Federal Reserve logo and the text "National Information Center" and "A repository of financial data and institution characteristics collected by the Federal Reserve System". The navigation bar contains links: "NIC Home", "Institution Search", "USBA Search", "Top 50 HCs", "BHCPR Peer Reports", and "FAQ". Below the navigation bar, a message states "1 institution(s) matched the specified criteria." and "To view additional information for an institution, select that institution." A table displays the search results with columns: "Name (RSSD ID)", "City", "State/ Country", "Institution Type", and "As of Date". The table contains one entry: "Anytown National Bank (111111)", "Anytown,", "LA", "Non-member Bank". A large purple arrow points to the institution name in the table. The footer includes links for "Help" and "Contact Us" and indicates "Page 1 of 1".

Name (RSSD ID)	City	State/ Country	Institution Type	As of Date
Anytown National Bank (111111)	Anytown,	LA	Non-member Bank	

If there are different branch RSSD #s then “**Branch Locator**” will show up in the tool bar. Next, click on “**Branch Locator**” to reveal all listings of the branches in that particular state.



The screenshot shows the National Information Center (NIC) website. The header includes the Federal Reserve logo and the text "National Information Center" and "A repository of financial data and institution characteristics collected by the Federal Reserve System". The navigation bar contains links: "NIC Home", "Institution Search", "USBA Search", "Top 50 HCs", "BHCPR Peer Reports", "Organization Hierarchy", "Institution History", "Institutions Acquired", and "Branch Locator". A large purple arrow points to the "Branch Locator" link in the navigation bar.

Type in your state name if you have more than one branch in your city (or just leave it blank and click “**submit**”

National Information Center
A repository of financial data and institution characteristics collected by the Federal Reserve System

[NIC Home](#) | [Institution Search](#) | [USBA Search](#) | [Top 50 HCs](#) | [BHCPR Peer Reports](#) | [FA](#)

To locate domestic branch(es) of this head office institution, enter the following search criteria and select the "Submit" button.

Any Bank and Trust

City:

State:
ALABAMA
ALASKA
(Will be ignored if a country other than U.S. is selected)

Country:
UNITED STATES
ABU DHABI
AFGHANISTAN

Report Format: ☒ HTML ☐ PDF

*The report will default to PDF format if over 200 institutions satisfy the search criteria.

[NIC Home](#) | [FAQ](#) | [Help](#) | [Contact Us](#)

This is what you would get.....

Name (RSSD#)	Location
Maine Street BR (121212)	2222 Maine Street, Baton Rouge, LA
Town Street BR (333333)	2424 Town Street, New Orleans, LA
My Town Ave. BR (444444)	5555 My Town Ave. Shreveport, LA

CURRENCY TRANSACTION REPORTING - OVERVIEW

Objective. *Assess the bank's compliance with statutory and regulatory requirements for the reporting of large currency transactions.*

A bank must electronically file a Currency Transaction Report (CTR) for each transaction in currency¹ (deposit, withdrawal, exchange, or other payment or transfer) of more than \$10,000 by, through, or to the bank. Certain types of currency transactions need not be reported, such as those involving “exempt persons,” a group which can include retail or commercial customers meeting specific criteria for exemption. Refer to the core overview section, “Currency Transaction Reporting Exemptions,” page 86, for further guidance.

Aggregation of Currency Transactions

Multiple currency transactions totaling more than \$10,000 during any one business day are treated as a single transaction if the bank has knowledge that they are by or on behalf of the same person. Transactions throughout the bank should be aggregated when determining multiple transactions.²

In cases where multiple businesses share a common owner, the presumption is that separately incorporated entities are independent persons. The currency transactions of separately incorporated businesses should not automatically be aggregated as being on behalf of any one person simply because those businesses are owned by the same person. Financial institutions should determine, based on information obtained in the ordinary course of business, whether multiple businesses that share a common owner are being operated independently depending on all the facts and circumstances.³

However, if a financial institution determines that these businesses (or one or more of the businesses and the private accounts of the owner) are not operating separately or independently of one another or their common owner (e.g., the businesses are staffed by the same employees and are located at the same address, the bank accounts of one business are repeatedly used to pay the expenses of another business, or the business bank accounts are repeatedly used to pay the personal expenses of the owner) the financial institution may determine that aggregating the businesses' transactions is appropriate because the transactions were made on behalf of a single person.

If a financial institution determines that the businesses are independent, then it should not aggregate the separate transactions of these businesses. Alternatively, once a financial institution determines that the businesses are not independent of each other or their common owner, then the transactions of these businesses should be aggregated going forward.

Types of currency transactions subject to reporting requirements individually or by

¹ Currency is defined as coin and paper money of the United States or any other country as long as it is customarily accepted as money in the country of issue.

² Refer to the [FinCEN Web site](#).

³ Refer to FinCEN's guidance, [Currency Transaction Report Aggregation for Businesses with Common Ownership](#), (FIN-2012-G001) (March 16, 2012).

aggregation include, but are not limited to, denomination exchanges, individual retirement accounts (IRA), loan payments, automated teller machine (ATM) transactions, purchases of certificates of deposit, deposits and withdrawals, funds transfers paid for in currency, monetary instrument purchases, and certain transactions involving armored car services.⁴

Banks are strongly encouraged to develop systems necessary to aggregate currency transactions throughout the bank. Management should ensure that an adequate system is implemented that appropriately reports currency transactions subject to the BSA requirement.

Filing and Record Retention

FinCEN developed a new electronic Bank Secrecy Act Currency Transaction Report (BCTR) that replaced FinCEN CTR Form 104. The BCTR provides a uniform data collection format that can be used across multiple industries. As of April 1, 2013, the BCTR is mandatory and must be filed through FinCEN's BSA E-Filing System. The BCTR does not create or otherwise change existing statutory and regulatory expectations for banks.

The BCTR includes a number of additional data elements pertaining to the financial services involved. Certain fields in the BCTR are marked as "critical" for technical filing purposes; this means the BSA E-Filing System does not accept filings in which these fields are left blank. For these items, the bank must either provide the requested information or check the "unknown" box that is provided with each critical field. Banks should provide the most complete filing information available consistent with existing regulatory expectations, regardless of whether or not the individual fields are deemed critical for technical filing purposes.⁵

Other than the critical fields, the addition of the new and expanded data elements does not create an expectation that banks will revise internal programs, or develop new programs, to capture information that reflects the expanded lists.

A completed BCTR must be electronically filed with FinCEN within 15 calendar days after the date of the transaction. The bank must retain copies of CTRs for five years from the date of the report (31 CFR 1010.306(a)(2)). The bank can retain hard copies or copies in electronic format.

Refer to Appendix T ("BSA E-Filing System") for additional information.

⁴ For additional information on CTR filing requirements for transactions conducted through armored car services, refer to FIN-2013-R001, [*Treatment of Armored Car Service Transactions Conducted on Behalf of Financial Institution Customers or Third Parties for Currency Transaction Report Purposes*](#), July 12, 2013.

⁵ Refer to [*Filing FinCEN's new Currency Transaction Report and Suspicious Activity Report*](#), FIN-2012-G002, March 29, 2012.

CURRENCY TRANSACTION REPORTING – EXAMINATION PROCEDURES

Objective. *Assess the bank's compliance with statutory and regulatory requirements for the reporting of large currency transactions.*

1. Determine whether the bank's policies, procedures, and processes adequately address the preparation, filing, and retention of CTRs.
2. Review correspondence that the bank has electronically received from FinCEN's BSA E-Filing System (refer to Appendix T for additional information on filing through the BSA E-Filing System). Determine whether management has taken corrective action, when necessary.
3. Review the currency transaction system (e.g., how the bank identifies transactions applicable for the filing of a CTR). Determine whether the bank aggregates all or some currency transactions within the bank. Determine whether the bank aggregates transactions by taxpayer identification number (TIN), individual taxpayer identification number (ITIN), employer identification number (EIN), or customer information file (CIF) number. Also, evaluate how CTRs are filed on customers with missing TINs or EINs.

Transaction Testing

4. On the basis of a risk assessment, prior examination reports, and a review of the bank's audit findings, select a sample of filed CTRs (hard copy or electronic format) to determine whether:
 - CTRs are completed in accordance with FinCEN instructions.
 - CTRs are filed for large currency transactions identified by tellers' cash proof sheets, automated large currency transaction systems, or other types of aggregation systems that cover all relevant areas of the bank, unless an exemption exists for the customer.
 - CTRs are filed accurately and completely within 15 calendar days after the date of the transaction.
 - The bank's independent testing confirms the integrity and accuracy of the MIS used for aggregating currency transactions. If not, the examiner should confirm the integrity and accuracy of the MIS.
 - The examiner's review should assess whether tellers have the capability to override currency aggregation systems. If so, the examiner should review controls in place to ensure the override capability is used appropriately. Controls may include supervisory approval, generation of exception reports, and BSA officer and internal audit review of exception reports.
 - The examiner's review should assess whether tellers have the capability to override

currency aggregation systems. If so, the examiner should review controls in place to ensure the override capability is used appropriately. Controls may include supervisory approval, generation of exception reports, and BSA officer and internal audit review of exception reports.

- Discrepancies exist between the bank's records of CTRs and the CTRs reflected in the BSA-reporting database.
 - The bank retains copies (hard copy or electronic format) of CTRs for five years from the date of the report (31 CFR 1010.306(a)(2)).
5. On the basis of examination procedures completed, including transaction testing, form a conclusion about the ability of policies, procedures, and processes to meet regulatory requirements associated with currency transaction reporting.

Specific Instructions

FINCEN CURRENCY TRANSACTION REPORT (CTR) ELECTRONIC FILING REQUIREMENTS (RELEASE DATE: FEBRUARY 2020)

https://bsaefiling.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf

Highlighted text indicates revisions by FinCEN 2020

Attachment C – Electronic Filing Instructions

The following instructions apply only to the electronic filing of the FinCEN Currency Transaction Report (FinCEN CTR), FinCEN 112, through FinCEN's BSA E-Filing System. Unless specifically mentioned in the text, these instructions do not apply to any other current or prior Bank Secrecy Act reports.

Filing Prohibition

The FinCEN CTR should not be filed for suspicious transactions involving \$10,000 or less in currency or to note that a transaction of more than \$10,000 is suspicious. Any suspicious or unusual activity should be reported by a financial institution using the FinCEN Suspicious Activity Report (FinCEN SAR), FinCEN 111. If a transaction is suspicious and in excess of \$10,000 in currency, then both a FinCEN CTR and a FinCEN SAR must be filed. In situations involving suspicious transactions requiring immediate attention, such as when a reportable transaction is ongoing, the financial institution shall immediately notify, by telephone, appropriate law enforcement and regulatory authorities in addition to filing a timely FinCEN SAR.

General Instructions

- 1. Who must file.** Each financial institution (other than the U.S. Postal Service, for which there are separate rules) must file a FinCEN CTR for each deposit, withdrawal, exchange of currency, or other payment or transfer, by, through, or to the financial institution which involves a transaction in currency of more than \$10,000. Multiple transactions must be treated as a single transaction if the financial institution has knowledge that they are by or on behalf of the same person and they result in either currency received (cash in) or currency disbursed (cash out) by the financial institution totaling more than \$10,000 during any one business day. For a bank, a business day is the day on which transactions are routinely posted to customers' accounts, as normally communicated to depository customers. The business day for casinos is based on the gaming day, which is the normal business day of the casino by which it keeps its books and records for business, accounting, and tax purposes. For all other financial institutions, a business day is a calendar day. Generally, financial institutions are defined as banks, other types of depository institutions, casinos and card clubs, brokers or dealers in securities, money transmitters, currency exchangers, check cashers, and issuers/sellers/payers of money orders and traveler's checks. Only those casinos, gambling casinos, or card clubs in the United States that have gross annual gaming

revenues in excess of \$1 million are financial institutions for purposes of the FinCEN CTR. The FinCEN CTR should not be used to report receipts of currency in excess of \$10,000 by any non-gaming businesses of a casino (e.g., a hotel). Instead, such transactions should be reported on Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business. Casinos, (gambling casinos, or card clubs) with gross annual gaming revenues that are less than \$1 million are not financial institutions for purposes of the FinCEN CTR and should report all transactions in currency greater than \$10,000 on Form 8300. Additional information on financial institutions required to report currency transactions is found in 31 CFR Chapter X.

2. Casino filing exceptions. A casino does not have to report transactions with:

- Domestic banks; or
- Currency dealers or exchangers, or check cashers, as defined in 31 C.F.R. § 1010.100(ff), and which are conducted pursuant to a contractual or other agreement covering the financial services in 31 C.F.R. 1021.311(a)(8), 1021.311(b)(7), and 1021.311(b)(8).

Also, a casino does not have to report the following types of transactions:

- Cash ins when they are the same physical currency previously wagered in a money play on the same table game without leaving the table;
- Bills inserted into electronic gaming devices in multiple transactions (unless a casino has knowledge pursuant to 31 C.F.R. 1021.313).
- Cash outs won in a money play when they are the same physical currency wagered, (However, when a customer increases a subsequent cash bet (i.e., money play), at the same table game without departing, the increase in the amount of the currency bet would represent a new bet of currency and a transaction in currency) or,
- Jackpots from slot machines or video lottery terminals.

3. Where to file. The FinCEN CTR must be filed electronically through the Financial Crimes Enforcement Network (FinCEN) BSA E-Filing System. To obtain an application to file electronically, go to <http://bsaefiling.fincen.treas.gov/main.html>. For help in applying, contact the E-Filing Help Desk by calling 1-866- 346-9478 (option 2) or via e-mail sent to BSAEFilingHelp@fincen.gov.

4. When to file. A FinCEN CTR must be filed by the 15th calendar day after the day of the transaction as defined in General Instruction 1.

5. Identification requirements. All individuals (except employees of an armored car service operating as an agent of the reporting financial institution) conducting reportable transactions for themselves or for another person, must be identified by means of an official document. Acceptable forms of identification include driver's license, military or military/dependent identification card, passport, state issued identification card, foreign cedula card, non-resident alien identification card, or any other identification document which contains name and preferably address and a photograph and is normally acceptable by financial institutions as a means of identification when cashing checks for persons other than established customers. Acceptable identification information obtained previously and maintained in the financial institution's records may be used. For example, if documents

verifying an individual's identity were examined and recorded on a signature card when an account was opened, the financial institution may rely on that information. In completing the FinCEN CTR, the financial institution must indicate on the report the type, number, and issuer of the identification. Statements such as "known customer" or "signature card on file" are prohibited and are not sufficient for report completion. The actual identifying information must be provided.

For casino customers granted accounts for credit, deposit, or check cashing, or on whom a FinCEN CTR containing verified identity has been filed, acceptable identification information obtained previously and maintained in the casino's internal records may be used as long as the following conditions are met. The customer's identity is re-verified periodically, any out-of-date identifying information is updated in the internal records, and the date of each re-verification is noted on the internal record. For example, if documents verifying an individual's identity were examined and recorded on a signature card when a deposit or credit account was opened, the casino may rely on that information as long as it is re-verified periodically. The actual identifying information must be provided. Statements that the identifying information is on file are prohibited.

When a financial institution has through customer identification program or other requirements verified the identity of an entity involved in reported transactions, the financial institution must record the details of that identification in Item 20 "Form of identification used to verify identity." Such identification can involve collection and retention of documents such as articles of incorporation, business licenses, partnership agreements, or trust documents, and may also involve non-documentary verifications such as site visits, armored car serial numbers or Department of Transportation registration numbers, and private verification services.

6. Penalties. Civil and criminal penalties are provided for failure to file a FinCEN CTR or to supply information, or for filing a false or fraudulent FinCEN CTR. See 31 U.S.C. 5321, 5322 and 5324.

7. Definitions. For purposes of this FinCEN CTR, the terms below have the following meanings:

- ATM – An electronic telecommunications device that enables the customers of a financial institution to perform financial transactions, particularly cash deposits or withdrawals, without the need for a human cashier, clerk or bank teller. Cash transactions conducted at an ATM are reportable by the owner of the ATM.
- Branch – A transaction location (such as an office or ATM) owned or operated by a financial institution through which the currency transaction was conducted and operated independently from the financial institution's headquarters.
- Currency - The coin and paper money of the United States or any other country, which is circulated and customarily used and accepted as money.
- Person - An individual, corporation, partnership, trust or estate, joint stock company, association, syndicate, joint venture or other unincorporated organization or group.
- Entity - Person other than an individual.
- Shared branching – A transaction conducted by a financial institution on behalf of another financial institution that are both a member of a co-operative network (this

option applies only to credit unions that are members of a cooperative).

Note: The following definition is provided as an example/aid for non-depository institutions subject to FinCEN CTR filing requirements.

- Teller - a non-industry-specific term that refers to an employee that conducts in-person cash transactions with customers, account holders or third parties on behalf of the financial institution. This definition does not apply to “back office” or vault managers/personnel. Different industries may have different terms of art to describe this function for example, within the casino/card club industry the person performing a teller-like function may be referred to as a cashier, cage operator, floor manager, or pit boss. In the MSB industry, the teller-like function may be referred to as a cashier, customer service representative, store/branch manager, clerk etc.
- Transaction in Currency - The physical transfer of currency from one person to another. This does not include a transfer of funds by means of bank check, bank draft, wire transfer or other written order that does not involve the physical transfer of currency.
- Negotiable Instruments - All checks and drafts (including business, personal, bank, cashier’s and third-party), money orders, and promissory notes. For purposes of this FinCEN CTR, all traveler’s checks shall also be considered negotiable instruments whether or not they are in bearer form.
- Exchange rate - The amount of a foreign currency that can be exchanged for a U.S. Dollar. If foreign currency is a part of a currency transaction that requires the completion of a FinCEN CTR, use the exchange rate in effect for the business day of the transaction to compute the amount, in U.S. Dollars, to enter in Items 26 and 28. The source of the exchange rate that is used will be determined by the reporting institution.

8. Recording information. Complete each FinCEN CTR by providing as much information as possible. Although all items should be completed fully and accurately, items marked with an asterisk (*) must be completed. Filers must follow the instructions for these items by providing the required data or, if instructions permit, by checking the box labeled “Unknown” to indicate that the required data was unknown or not applicable. Items that do not begin with an asterisk must be completed if the data are known and will be left blank if the data are unknown. If an item’s instructions differ from this general instruction, the item instructions must be followed. Items without an asterisk must be completed if the filer has the data and will be left blank when such data are unknown. This instruction supersedes all prior instructions or guidelines issued by FinCEN on use of special responses in BSA forms when information is unknown or not available. Therefore, the use in a FINCEN CTR of special responses such as “UNKNOWN,” “NONE,” “NOT APPLICABLE,” or “XX” and their variants is prohibited. Instructions for any previous version of the Currency Transaction Report do not apply to the FinCEN CTR.

NOTE: Throughout these instructions the phrases “check box,” “select option,” and similar wording are used to denote actions in certain data items on the discrete FinCEN CTR. These are deemed equivalent to instructions in the Electronic Filing Requirements to enter appropriate codes in the same data items in XML-format transmission files.

9. Corrected or amended reports. A corrected report must be filed whenever errors are discovered in a previously- filed FinCEN CTR. Amended reports on FinCEN CTRs must be filed whenever additional data about the transactions are discovered. Both corrected and amended reports must be completed in their entirety, with the necessary corrections or amendments made to the data. In both cases box 1b “Correct/amend prior report” must be checked on the FinCEN CTR. Field 1d must contain the BSA Identifier (BSA ID) assigned to the prior filing. If the BSA ID is unknown, enter all zeros in this field. If the FinCEN CTR corrects or amends a FinCEN CTR field not present or completed on the prior filing that field must be completed by the filer if the data are known. These instructions supersede all prior instructions and guidance on electronic filing of amended or corrected FinCEN CTRs. BSA IDs are provided in acknowledgement records sent to member financial institutions by the BSA E-Filing System.

10. Addresses. For addresses in the U.S., Canada, or Mexico enter the permanent street address, city, two or three letter state/territory/province abbreviation or code, ZIP Code or foreign postal code, and two-letter country code. Provide the apartment number or suite number, if known, following the street address. A non-location address such as a post office box or rural route number should be used only if no other street address information is available. ZIP Codes must be five or nine digits. ZIP Codes and foreign postal codes must be entered without formatting or special characters such as spaces or hyphens. For example, the ZIP Code 12345-6120 would be entered as 123456120. The foreign postal code HKW 702 would be entered HKW702. When an address is in a U.S. Territory the territory code must be entered in the state and country fields. For other foreign addresses enter the street address, city, postal code, and two letter country code or address equivalents. Leave the state item blank, including the “Unknown box” when provided. If a foreign address contains address information that does not conform to the FinCEN CTR address format, record equivalent address information in the FinCEN CTR address items (except state) and ignore non-conforming data. Complete any address item that is known, even if the entire address is not known. No abbreviations are permitted in city names, which must be completely spelled out. A U.S. city name must match the city name used by the U.S. Postal Service for the associated state and ZIP Code. U.S. State codes must conform to the codes used by the United States Postal Service as documented in ISO 3166-2:US. Canadian province and territory codes must conform to the codes used by the Canadian Post Corporation as documented in ISO 3166-2:CA. Mexican state and federal district codes must conform to ISO 3166-2:MX. Country codes and U.S. Territory Codes must conform to the codes documented in ISO 3166-2. The ISO lists are available through the International Standards Organization. **NOTE: The ISO 3166-2 country list contains the code “UM” that stands for the United State Minor Outlying Islands. Using “UM” in country fields is prohibited. These islands are uninhabited. As such they have no addresses.**

11. Telephone numbers. Record all telephone numbers, both foreign and domestic, as a single number string without formatting or special characters such as parentheses, spaces, or hyphens. For example, a number in the format (NNN) NNN-NNNN would be recorded as NNNNNNNNNN. If known, provide the telephone extension number in the associated field. Telephone numbers that are part of the North American Numbering Plan used by the U.S., Canada, many Caribbean countries, and present/former U.S. Pacific island

protectorates must be a 10- number entry consisting only of an area code and seven-digit telephone number. Other foreign telephone numbers should include the country number code. If only a partial telephone number is known, record that number in the phone number item.

12. Identifying numbers. Enter all identifying numbers as a single alpha/numeric text string without formatting such as spaces or special characters such as hyphens or periods. An identifying number in the format NNN-NN-NNNN would be entered as NNNNNNNNN. Such numbers may include letter and number characters. Common identifying numbers include account numbers, alien registration numbers, driver's license and state identification numbers, Employer Identification Numbers (EIN), passport numbers, Social Security Numbers (SSN), and industry specific identifiers such as National Futures Association (NFA) numbers and Central Registration Depository (CRD) numbers. Do not include characters that are not part of the actual identifying number. For example, account number entries must consist only of the account number numeric characters as recorded on checks, account statements, credit bureau reports, etc. Additional characters such as special characters, leading zeros, prefixes, and suffixes appended to account numbers for internal financial institution purposes are prohibited.

13. Monetary amounts. Record all U.S. Dollar amounts rounded up to the next whole dollar. The amount \$15,265.25 would be recorded as \$15,266. A foreign currency amount can only be recorded in Item 26 "Foreign cash in" or Item 28 "Foreign cash out," again rounded up to the next whole amount. When converting a foreign currency to dollars use an exchange rate for the date of the transaction.

14. Determining whether transactions meet the reporting threshold. Only cash transactions that, if alone or when aggregated, exceed \$10,000 should be reported on the FinCEN CTR. Transactions shall not be offset against one another. A corrected FinCEN CTR can be filed on an amount below the reporting threshold in cases where the prior FinCEN CTR's total cash in or total cash out was incorrect, and the actual amount was below the threshold. A filer can use the discrete FinCEN CTR if the filer's batch-file reporting system will not allow such a corrected report to be filed. If there are both Cash In and Cash Out transactions that are reportable, the amounts should be considered separately and not aggregated. However, they may be reported on a single FinCEN CTR. If there is a currency exchange, it should be aggregated separately with each of the cash in and cash out totals.

Example 1: A person deposits \$11,000 in currency to his savings account and withdraws \$3,000 in currency from his checking account. The FinCEN CTR should be completed as follows:

Item 25 "Total cash in" is \$11,000, with no entry in Item 27 "Total cash out." This is because the \$3,000 transaction does not meet the reporting threshold.

Example 2: A person deposits \$11,000 in currency to his savings account and withdraws \$12,000 in currency from his checking account. The FinCEN CTR should be completed as follows:

Item 25 “Total cash in” is \$11,000. Item 27 “Total cash out” is \$12,000. This is because there are two reportable transactions. However, one FinCEN CTR may be filed to reflect both.

Example 3: A person deposits \$6,000 in currency to his savings account and withdraws \$4,000 in currency from his checking account. Further, he presents \$5,000 in currency to be exchanged for the equivalent in Euro’s. The FinCEN CTR should be completed as follows:

Item 25 “Total cash in” is \$11,000, with no entry in Item 27 “Total cash out.” This is because in determining whether the transactions are reportable, the currency exchange is aggregated with each of the Cash In and Cash Out amounts. The result is a reportable \$11,000 cash in transaction. The total cash out amount is \$9,000, which does not meet the reporting threshold. Therefore, the cash out amount is not entered on the FinCEN CTR.

Example 4: A person deposits \$6,000 in currency to his savings account and withdraws \$7,000 in currency from his checking account. Further, he presents \$5,000 in currency to be exchanged for the equivalent in Euros. The FinCEN CTR should be completed as follows:

Item 25 “Total cash in” is \$11,000. Item 27 “Total cash out” is \$12,000. This is because in determining whether the transactions are reportable, the currency exchange is aggregated with each of the Cash In and Cash Out amounts. In this example, each of the Cash In and Cash Out totals exceed \$10,000 and must be reflected on the FinCEN CTR. The amount of Euros received in the currency exchange would be entered in Item 28 Foreign Cash Out.

15. Prohibited words and phrases. Do not use the following words or variations of these words in fields:

- AKA
- COMPUTER GENERATED
- CUSTOMER
- DBA
- NONE
- NOT APPLICABLE
- NON CUSTOMER
- OTHER
- SAME
- SAME AS ABOVE
- SEE ABOVE
- SIGNATURE CARD
- UNKNOWN
- VARIOUS
- XX

16. Name Editing Instructions. Because many names do not consist of a single first name, middle name, and last name, care must be taken to ensure these names are entered properly in the FinCEN CTR. This is especially important when there are separate fields for the last name, first name, and middle name. Some names have multiple surnames (family names) or multiple given names that do not include a middle name. Others may not be written in [first name] [middle name] [last name] order. Multiple surnames must be entered in the last name field. For example, Hispanic names may be written in the order of given name, father's last name, and mother's last name, e.g., “Juan Vega Santiago.” Thus the surname “VEGA SANTIAGO” would be entered in the last name field with “JUAN” entered in the first name field. Some Hispanic surnames consist of three names (e.g., father's last name, mother's last name, and husband's father's last name in the case of a married woman). In that case all three would be entered in a last name field. Hispanic names do not have middle names, so a multiple Hispanic given name such as “Rosa Maria” would be recorded in the first name field. In some cultures, names consist of multiple first names and a single-family name, not necessarily in (first name) (last name) order. For example, the Korean name “Kim, Chun Nam” consists of the family name “Kim” and the first name “Chun Nam” separated by a comma and space. There is no middle name. In this case “KIM” would be entered in the last name field and “CHUN NAM” would be entered in the first name field. Nothing is entered in the middle name field. When an individual name is entered in a single name field it should be entered in [first name] [middle name] [last name] order regardless of any foreign naming conventions. Thus, “Kim, Chun Nam” would be entered as “CHUN NAM KIM” in a single name field. Punctuation and special characters should be used in names only when they are part of the name. For example, the period in “Expedia.Com” should be included because it is part of the name.

Placing a period after a middle initial would be prohibited because the period is not part of the middle name. Abbreviations in names are prohibited unless an abbreviation is part of a legal name. Entry of middle initials is permitted when a middle name is unknown. A name suffix may be abbreviated, i.e. Junior can be JR, Senior can be SR, the Third can be III, etc.

17. Sole Proprietorship. A sole proprietorship is a business in which one person, operating in his or her own personal capacity, owns all of the business's assets and is responsible for all of the business's liabilities. Consistent with the definition of “person” in the Bank Secrecy Act's implementing regulations, a sole proprietorship is not a separate legal person from its individual owner. Thus, when a CTR FinCEN Form 112 is prepared on transactions involving a sole proprietorship, a financial institution should complete a single Part I “Person Involved in Transaction” section with the individual owner's name in Items 4 through 6, gender in Item 7, and date of birth in Item 17. If the individual owner is doing business in his or her own name, then the rest of Part I should be completed reflecting the individual owner's information. If the individual owner is operating the business under a different name (a “doing business as” or “DBA” name), then such name should appear in Item 8 “Alternate name,” and the rest of Part I (other than Items 4-6, 7, and 17 identifying the individual owner) be completed with reference to the DBA name. If the individual owner operates under multiple DBAs, then a separate Part I section should be completed for each different DBA involved in the transactions. The amount and

account number(s) entered in Item 21 “Cash in amount...” or Item 22 “Cash out amount...” will be the amount and account number(s) associated with the specific location corresponding to the reported transaction.

18. Legal Entity. When a CTR is prepared on a legal entity such as a partnership, incorporated business, or limited liability company, a Part I section should be prepared containing the home office/headquarters data (address, telephone number, identification number, etc.) of the entity. When multiple entity locations are involved in an aggregated CTR, a separate Part I section should be prepared for each location involved. Each additional Part I section should include the entity’s legal name in Item 4 and alternate name, if any, in Item 8. Each additional Part I section will include the location’s address along with all other location or entity data applicable to that location. The amount and account number(s) entered in Item 21 “Cash in amount...” or Item 22 “Cash out amount...” will be the amount and account number(s) associated with the specific location. The initial Part I section on the entity home office/headquarters will show the total amount and all account numbers involved in Item 21 or 22. When there are multiple DBA names involved in the transaction, Item 8 “Alternate name” should be left blank in the entity home office Part I section. When the entity home office address is the same as the transaction location, only a home office Part I section should be prepared.

Item Instructions

NOTE: Critical fields in the FinCEN CTR are identified with the * symbol in front of the data element number.

Critical fields must be completed by the filer, either by providing the requested data or by checking the “Unknown” box when that option is available. Non-critical fields must be completed when the filer has the data and will be left blank when the data are unknown or do not apply. For example, Item *1 “Type of filing” is a critical field that always requires entry of the requested data because it has no “Unknown” option. Item *4 “Individual’s last name or entity’s legal name” is a critical field that always requires an entry, either by entering the name when known or checking the unknown box when the name is not known. Item 7 “Gender” is a non-critical field that requires an entry when the person is an individual because the options are “Male,” “Female,” or “Unknown.” But Item 7 is left blank when the person is an entity because entities do not have a gender and Item 7 would not apply.

*1. Type of filing (check box that applies):

- a. Initial report
- b. Correct/amend prior report
- c. FinCEN directed Back filing
- d. Prior report BSA Identifier

Item *1 Type of filing: Check box 1a "Initial report" if this is the first report filed on the currency transaction(s). FinCEN CTRs filed as a result of a historical or other review of past transactional activity, either directed by a regulating authority other than FinCEN or on the

financial institution's own initiative, must always be identified as initial reports. Check box 1b "Correct/amend prior report" if the report corrects or amends a previously filed FinCEN CTR. See General Instruction 9 for additional instructions on filing corrected or amended CTRs. Check box 1c "FinCEN directed Back filing" if FinCEN directed the financial institution to file the FinCEN CTR on a currency transaction or transactions not previously reported. If box 1b is checked, the prior report's BSA Identifier (BSA ID) must be recorded in field 1d. Enter all zeros if the prior report BSA ID is unknown, for example when the prior report was a paper filing.

Part IV Filing Institution **Contact** Information

NOTE: There will be one Part IV for each FinCEN CTR filed.

The reporting financial institution is the entity that files the FinCEN CTR with the BSA E-Filing System. This may be a reporting financial institution or a holding or other parent company filing for its subsidiaries.

Critical fields are denoted by an asterisk (*) in front of the item number, must be completed by providing the data associated with that item. All other items must be completed when data are known but will be left blank when data are unknown or do not apply.

*43. Primary federal regulator

- a. Commodities Futures Trading Commission (CFTC)
- b. Federal Reserve Board (FRB)
- c. Federal Deposit Insurance Corporation (FDIC)
- d. Internal Revenue Service (IRS)
- e. National Credit Union Administration (NCUA)
- f. Office of the Comptroller of the Currency (OCC)
- g. Securities and Exchange Commission (SEC)

Item 43 Primary federal regulator: Identify the financial institution's primary federal regulator or BSA examiner from the following list. If more than one regulator option could apply, select the regulator that has primary responsibility for enforcing compliance with the BSA. Option "D" for Internal Revenue Service must be entered if the institution is subject to U. S. law and none of the other codes apply.

*44. Filing institution legal name

Item 44 Filing institution legal name: Enter only the full legal name of the filing institution as recorded on articles of incorporation or other documents establishing the institution. If an individual's name is recorded, enter the name in (first name) (middle name) (last name) or equivalent format, e.g. John Jacob Doe or Richard R. Roe II, etc. An individual's name might be recorded when, for example, the financial institution is a sole proprietorship.

45. Alternate name, e.g., trade name, DBA

Item 45 Alternate name: If the filing institution recorded in Item **44** has a separate trade name or doing business as (DBA) name, enter that name here. Do not enter a trade or DBA name in

Item 44 or a legal name in Item 45. Do not include acronyms such as DBA or AKA with the alternate name.

***46. EIN**

Item 46 - EIN: Enter the filing institution's Employer Identification Number (EIN). If the financial institution is a sole proprietorship operating under the sole proprietor's TIN, enter that TIN in Item 46. See General Instruction 12 for information on entering identifying numbers.

***47. Address (number, street, and apt. or suite no.)**

Items *47 - *51. Filing institution address items: Enter the filing institution's permanent street address, city, two-letter state abbreviation, ZIP Code, and country abbreviation. See General Instruction 10 for information about the codes to be entered. Provide a suite number if known. A non-location address such as a post office box or rural route number should be used only if the street address information is not available. ZIP Codes must be five or nine digits. See General Instruction 10 for additional instructions on entering addresses. When reporting from a U.S. Territory the entry in Item 49 "State" and Item 51 "Country" will be the same code as listed in ISO 3166-2 for that territory.

***48. City**

49. State

***50. ZIP Code**

***51. Country**

Country can only be "US" or a valid U.S. Territory.

***52. Type of filing institution (Select only one)**

- a Casino/Card club
- b Depository institution
- c MSB
- d Securities/Futures
- z. Other (and specify type in space provided)

Item *52 Type of filing institution: Check the appropriate option to identify the type of filing institution recorded in Item 44. If option 52z "Other" is selected, enter a brief description of the filing institution type in the associated text field.

53. If 52a is checked, indicate type (Select only one)

- a. State licensed casino
- b. Tribal authorized casino
- c. Card club
- z. Other (and specify type in space provided)

Item 52 Type of gaming institution: If box 52a "Casino/Card club" is checked, check the

appropriate Item 53 box to indicate the type of gaming institution. If box 53z is checked, record a brief description in the associated “Other” text field.

54. Filing institution ID number (for item 44)

- a. Central Registration Depository (CRD) number
- b. Investment Adviser Registration Depository (IARD) number
- c. National Futures Association (NFA) number
- d. Research, Statistics, Supervision, and Discount (RSSD) number
- e. Securities and Exchange Commission (SEC) number
- f. ID number

Item 54 Filing institution ID number: Select the appropriate option from 54a through 54e to record the type of identification number being entered for the filing institution. Enter that number in field 54f “ID number.” Leave Item 54 blank if these options do not apply to the filing institution. See General Instruction 12 for information on entering identifying numbers.

***55. Contact office**

Item *55 Contact office: Enter the title of the administrative office that should be contacted to obtain additional information about the report. This office title must be associated with the contact telephone number recorded in Item 56 “Phone number.” Do not enter data such as the financial institution legal name or branch names, financial institution addresses, generic names such as “Main Office” or “Home Office,” or the names of employees.

***56. Phone number**

a. Ext. (if any)

Item 56 Phone number: Enter the financial institution’s contact telephone number that should be called to obtain additional information about FinCEN CTRs. This number must be associated with the administrative office recorded in Item 55 “Contact office.” See General Instruction 11 for additional instructions on entering telephone numbers.

Item 56a Ext. (if any): Enter the telephone extension associated with the contact telephone number. Leave Item 56a blank if there is no extension.

***57. Date filed**

Item 57 Date filed: Enter the date a batch filed FinCEN CTR is filed in YYYYMMDD format where YYYY = year, MM = month, DD = day. Single digit days or months must be prefaced by a zero. This date will automatically be added to a discrete FinCEN CTR when a filer signs the FinCEN CTR. The date filed in a batch-filed FinCEN CTR must be the date the FinCEN CTR is transmitted to FinCEN’s BSA E-Filing System. Any other date would not be the date the FinCEN CTR was filed.

Part III Transaction Location

NOTE: If the information entered into Part IV is the same for Part III check the box and complete Parts I and II. Each FinCEN CTR filed may have up to 999 Part III's.

Prepare a separate Part III section for each transaction location involved in the currency transaction(s). Include the amount transacted at each Part III location in Item 41 "Cash-in amount for transaction location" and/or Item 42 "Cash-out amount for transaction location." A transaction location (such as an office or ATM, for example) may be owned or operated by the reporting financial institution required to file the FinCEN CTR or by another financial institution involved in the transaction(s) through a shared branching or other contractual agreement.

Critical fields, denoted by an asterisk (*) in front of the item number, must be completed by providing the data associated with that item. All other items must be completed when data are known but will be left blank when data are unknown or do not apply.

***29. Primary federal regulator**

- a. Commodities Futures Trading Commission (CFTC)
- b. Federal Reserve Board (FRB)
- c. Federal Deposit Insurance Corporation (FDIC)
- d. Internal Revenue Service (IRS)
- e. National Credit Union Administration (NCUA)
- f. Office of the Comptroller of the Currency (OCC)
- g. Securities and Exchange Commission (SEC)
- z. Unknown

Item 29 Primary federal regulator: Identify the financial institution's primary federal regulator or BSA examiner from the following list. If more than one regulator option could apply, select the regulator that has primary responsibility for enforcing compliance with the BSA. Option "D" for Internal Revenue Service must be entered if the institution is subject to U. S. law and none of the other codes apply. The regulator options are:

***30. Financial institution legal name**

Item 30 Financial institution legal name: Enter only the full legal name of the financial institution as recorded on articles of incorporation or other documents establishing the institution. If an individual's name is recorded, enter the name in (first name) (middle name) (last name) or equivalent format, e.g. John Jacob Doe or Richard R. Roe II, etc. An individual's name might be recorded when, for example, the financial institution is a sole proprietorship.

31. Alternate name, e.g., trade name, DBA

Item 31 Alternate name: If the financial institution recorded in Item 30 has a separate trade name or doing business as (DBA) name, enter that name here. Do not enter a trade or DBA name in Item 30 or a legal name in Item 31. Do not include acronyms such as DBA or AKA with the alternate name.

***32. EIN**

Unknown

Item 32 - EIN: Enter the financial institution's Employer Identification Number (EIN). If the financial institution is a sole proprietorship operating under the sole proprietor's TIN, enter that TIN in Item 32. See General Instruction 12 for information on entering identifying numbers.

***33. Address (number, street, and apt. or suite no.)**

Items *33 - *37. Financial institution address items: Enter the financial institution transaction location's permanent street address, city, two-letter state abbreviation, ZIP Code, and two-letter country abbreviation. See General Instruction 10 for information about the codes to be entered. Provide a suite number if known. A non-location address such as a post office box or rural route number should be used only if the street address information is not available. ZIP Codes must be five or nine digits. See General Instruction 10 for additional instructions on entering addresses. An entry in Item 35 "State" is required with "US" reported in Item 37 "Country" unless the financial institution's address is in a U.S. Territory. When reporting transactions in a U.S. Territory the entry in Item 35 "State" and Item 37 "Country" will be the same code as listed in ISO 3166-2 for the territory.

***34. City**

35. State

***36. ZIP Code**

***37. Country**

Country can only be "US" or a valid U.S. Territory.

***38. Type of financial institution (Check only one)**

- a. Casino/Card club
- b. Depository institution
- c. MSB
- d. Securities/Futures
- z. Other (and specify type in space provided)**

Item *38 Type of financial institution: Check the appropriate option to identify the type of financial institution recorded in Item 30. If option 38z "Other" is selected, enter a brief description of the financial institution in the associated text field.

39. If 38a is checked, indicate type (Check only one)

- a. State licensed casino
- b. Tribal authorized casino
- c. Card club
- z. Other (and specify type in space provided)**

Item 38 Type of gaming institution: If box 38a "Casino/Card club" is checked, check the

appropriate Item 38a box to indicate the type of gaming institution. If box 38z is checked, record a brief description in the associated “Other” text field.

40. Financial institution ID number

- a. Central Registration Depository (CRD) number
- b. Investment Adviser Registration Depository (IARD) number
- c. National Futures Association (NFA) number
- d. Research, Statistics, Supervision, and Discount (RSSD) number
- e. Securities and Exchange Commission (SEC) number
- f. ID number

Item 40 Financial institution ID number: Select the appropriate option from 40a through 40e to record the type of identification number being entered for the financial institution. Enter that number in field 40f “ID number.” Leave Item 40 blank if these options do not apply to the financial institution. When an address-specific ID type such as RSSD number is reported, provide the number assigned to the address recorded in the Part III section. If that address has not been issued an appropriate ID number then Item 40 must be blank.

See General Instruction 12 for information on entering identifying numbers.

41. Cash in amount for transaction location \$_____

Item 41. Cash in amount for this transaction location: Enter the cash in amount transacted at this location. This amount must equal the item 25 total cash in amount if a single transaction at one location is involved. If multiple locations are involved the amount must be less than the Item 25 amount. The multiple Part III Item 41 amounts must equal the Item 25 amount with rounding differences permitted. If no amount is entered in Item 41 then Item 42 “Cash out amount for this location” must have an amount.

42. Cash out amount for transaction location \$_____

Item 42. Cash out amount for this transaction location: Enter the cash out amount transacted at this location. This amount must equal the item 27 total cash out amount if a single transaction at one location is involved. If multiple locations are involved the amount must be less than the Item 27 amount. The multiple Part III Item 42 amounts must equal the Item 27 amount with rounding differences permitted. If no amount is entered in Item 42 then Item 41 “Cash in amount for this location” must have an amount.

Part I Person Involved in Transaction(s)

NOTE: There may be up to 999 Part I sections in each FinCEN CTR.

Critical fields, denoted by an asterisk (*) in front of the item number, must be completed by providing the data associated with that item. Critical fields must be completed by the filer, either by providing the requested data or by checking the “Unknown” box when that option is available.

Complete a separate Part I section on each individual or entity involved in the currency transaction(s). Complete each Part I section with as much of the requested information as is known about the individual or entity. Required items, denoted by an asterisk (*) in front of the item number, must be completed by providing the data or by checking the “Unknown” box associated with the item. All other items must be completed when known but will be left blank when the data are unknown or do not apply. There must be at least one Part I in the FinCEN CTR where either box 2a or box 2c was checked.

***2. Person involved in transaction(s)**

- a. Person conducting transaction on own behalf
- b. Person conducting transaction for another
- c. Person on whose behalf transaction is conducted
- d. Common Carrier

Item 2: Select option 2a if the person recorded in Part I conducted the transaction(s) on his or her own behalf. Select option 2b if the person recorded in Part I conducted the transaction(s) on behalf of another person. Options 2a and 2b cannot be selected if box 4b, “If entity” is checked. Select option 2c if the transaction was conducted by a different person on behalf of the person recorded in Part I. If option 2d is selected because an armored car service under contract with the customer is involved in the transaction(s), the information on the armored car service, not the individual agent of that armored car service, will be recorded in Part I (see FIN-2013-R001). If box 2d is checked to indicate an armored car service under contract with the customer then box 4b, “If entity” must be checked. If more than one Item 2 option applies to a Part I person, a separate Part I section will be prepared on that person for each Item 2 option. For example, if the Part I person conducted a \$5,000 deposit into their personal account and a separate \$7,000 deposit into the account of another person/entity, there will be one Part I on that person reporting option 2a on the personal deposit with that amount and account number in Item 22 “Cash in amount...”. There will be a second Part I on that person reporting option 2b on the person/entity account transaction with that amount and account number in Item 22.

3. Multiple transactions

Item 3 Multiple transactions: Check Item 3 if multiple cash transactions of any amount totaling more than \$10,000 as cash in or more than \$10,000 as cash out (cash in and cash out transactions should not be combined) were conducted in a single business day by or for the person recorded in Part I. For example, if a customer makes a \$12,000 deposit and a \$300 deposit on the same day, item 3 should be checked. However, if a customer makes a \$12,000 deposit and a \$300 withdrawal, item 3 should not be checked. Item 3 “Multiple transactions” is related to, but not the same as, the Item 24 “Aggregated transactions.” Whereas Item 3 should be checked each time multiple transactions are reported as a single transaction, the Item 24 option “Aggregated transaction” should only be checked when all the specific conditions

underlying that option have been satisfied.

***4. Individual's last name or entity's legal name**

- a. Unknown
- b. If entity

Item *4 Individual's last name or entity's legal name: Enter the individual's last name or the entity's legal name. The entity legal name is the name on the articles of incorporation or other document that established the entity. If an entity is being recorded in Part I, check box 4b "If entity." If box 2d is checked to indicate an armored car service under contract with the customer then box 4b must be checked. If box 2d is checked to indicate any other type of common carrier under contract with the customer, box 4b must not be checked because information on the common carrier employee conducting the transaction must be provided. Do not check box 4 "If entity" if the person involved in the transaction is a sole proprietorship. See FinCEN Ruling FIN-2008- R001 for additional information on reporting currency transactions that involve sole proprietorships. As stated in FIN-2008-R001, FinCEN will continue to accept two Part I sections (previously "Section A" on FinCEN Form 104) on sole proprietorships containing both the personal and business information. Do not check box 4b if an individual's name is entered in Items 4-6. If the individual's last name or entity's legal name is unknown leave Item 4 blank and check box 4 "Unknown." Do not record also known as (AKA) or doing business as (DBA) names in Item 4. Record these names instead in Item 8 "Alternate name."

***5. First name**

- a. Unknown

Item *5 First name: Enter the individual's first name. If the first name is unknown leave item 5 blank and check box 5 "Unknown." Do not record AKA or DBA names in Item 5. Record these names instead in Item 8 "Alternate name." Leave Item 5 blank if the Part I person is an entity.

6. Middle name and Name suffix

Item 6 Middle name: Enter the individual's middle name or middle initial. Leave this item blank if the middle name or middle initial is unknown or does not apply. Do not record AKA or DBA names in Item 6. Record these names instead in Item 8 "Alternate name."

Item 6 Name suffix: Enter the individual's name suffix such as JR, SR, III, etc. if it is part of the individual's legal name. Leave this item blank if the suffix is unknown or does not apply.

7. Gender

- a. Male
- b. Female
- c. Unknown

Item 7 Gender: Select the option "Male" or "Female" if the individual's gender is known. Select the option "Unknown" if the individual's gender is unknown. Leave this item blank if the person is an entity. Item 7 does not create an obligation for a financial institution to collect this data when such collection would be in conflict with the financial institution's obligations under any other federal law.

8. Alternate name, e.g., AKA - individual or DBA - entity

Item 8 Alternate name: Enter the individual's AKA name or the entity's DBA name if different from the name entered in Items 4-6. Do not include the acronyms AKA or DBA with the name. Do not enter AKA or DBA names in Items 4-6. Do not enter legal names in Item 8

9. Occupation or type of business

a. NAICS Code

Item 9 Occupation or type of business: Record the occupation, profession, or type of business of the individual or entity recorded in Part I. Use specific descriptions such as doctor, carpenter, attorney, used car dealership, plumber, truck driver, hardware store, etc. Do not use non-descriptive items such as businessman, merchant, retailer, retired, or self-employed. If words like self-employed, unemployed, or retired are used, add the current or former profession if known (e.g. self-employed building contractor, retired teacher, or unemployed carpenter).

Item 9a NAICS Code: Enter the North American Industry Classification System (NAICS) code for the occupation or type of business entered in Item 9. Batch filers should only enter codes from the list of NAICS Codes authorized for use in the FinCEN CTR and located on the BSA E-Filing Web Site (<http://bsaefiling.fincen.treas.gov/main.html>) or from the U.S. Census Bureau NAICS list. If the Census Bureau list is used filers cannot substitute a sector code (such as 11 Agriculture, Forestry, Fishing and Hunting) for an actual three to six number NAICS Code (such as 11114 Wheat Farming).

*10. Address (number, street, and apt. or suite no.)

a. Unknown

Items *10 - *14 Person's address items: Enter the person's permanent street address, city, state code abbreviation, ZIP Code or foreign postal code, and two letter country code (as listed in ISO 3166-2). Complete any address item that is known, even if the whole address is unknown. If an address item is unknown, leave that item blank and check box "Unknown."

If the person's address is in a U.S. Territory, enter the same code as listed in ISO 3166-2 for that territory in Item 12 "State" and Item 14 "Country code."

See General Instruction 10 for additional information on entering addresses.

*11. City

a. Unknown

12. State

a. Unknown

*13. ZIP/Postal code

a. Unknown

*14. Country code

- a. Unknown

***15. TIN (enter number in space provided and check appropriate type below)**

- a. Unknown

Item *15 TIN: Enter the person's U.S. or foreign taxpayer identification number (TIN) without formatting or punctuation. If the number is unknown, check box 15 "Unknown" and leave Item 15 blank. See General Instruction 12 for information on entering identifying numbers.

16. TIN type

- a. EIN
- b. SSN-ITIN
- c. Foreign

Item 16 TIN type: Identify the type of TIN recorded in Item 15. Select option "EIN" if the person has a U.S. Employer Identification Number (EIN). Select option "SSN-ITIN" if the person has a U.S. Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN). Select option "Foreign" if the person has a foreign TIN of any type. Box 4b also must be checked if the foreign person is an entity. Record a TIN type only if a TIN is entered in Item 15. If a 9-digit TIN is entered in Item 15 but the TIN type is unknown, select "EIN" if the person is an entity and "SSN-ITIN" if the person is an individual. TINs that are not 9 digits are presumed to be foreign, so option "Foreign" would be selected.

***17. Date of birth**

- a. Unknown

Item *17 Date of birth: Enter the individual's date of birth in Item 17. Batch filers will use the format YYYYMMDD format where YYYY = year, MM = month, DD = day. The format MM/DD/YYYY must be used in Item 17 on the BSA E- Filing discrete. Any single digit month or day must be preceded by a zero. If the birthday and or month is unknown, enter "00" for the unknown day or month. For example, a date of birth with an unknown day in February 1978 would be entered as 02/00/1978. Do not enter zeros for the year if the year is unknown. If the year of birth or the entire date of birth is unknown, check box 17 "Unknown" and leave Item 17 blank. If box 4 "If entity" is checked, Item 17 and box 17 "Unknown" must be blank.

18. Contact phone number (if available) 18a. Ext. (if any)

Item 18 Contact phone number: Enter the person's U.S. or foreign contact telephone number with no formatting such as parentheses, spaces, or hyphens. If the telephone number is unknown, leave item 18 blank. See General Instruction 11 for instructions on entering telephone numbers.

Item 18a Ext. (if any): Enter the telephone extension associated with the contact telephone number. Leave Item 18a blank if there is no extension or the extension is unknown.

19. E-mail address (if available)

Item 19 E-mail address: Enter the person's e-mail address if known. Include all formatting, punctuation, and special characters in the e-mail address. An e-mail address must contain the "@" sign with a period in the following text, e.g. johndoe@business.com or

richardroephd@college.edu. Leave Item 19 blank if the e-mail address is unknown.

***20. Form of identification used to verify identity:**

- a. Unknown
- b. Driver's license/State I.D.
- c. Passport
- d. Alien registration
- e. Issuing State
- f. Country
- g. Number
- z. Other (and specify type in space provided)

Item *20 Form of identification: Enter in Item 20 the information used to identify the individual or entity recorded in Item 4. Check box 20b if the identification was a driver's license or state ID, box 20c if the identification was a passport or box 20d if the identification was an alien registration. Check box 20z if a different identification was provided and describe that identification in the "Other" text field. "Other" identification could include such things as an entity's business license or incorporation documents, corporate ID cards, local government ID cards, etc. Enter the identification number in field 20g "Number." Do not include formatting such as spaces, hyphens, or periods in the number. Enter the appropriate two or three-letter abbreviation or code in field 20e "Issuing State" if the identification issuer was a U.S., Canadian, or Mexican state, territory, or province. Enter the appropriate two or three-letter abbreviation or code in field 20e "Issuing State" if the identification issuer was a U.S. state or the District of Columbia, a Mexican state, or a Canadian province or territory. If the identification was issued by a U.S. Territory the two-letter territory code will be entered in Field 20f "Country" and the issuing state field. See General Instruction 10 for information about the codes to be entered. If the identification issuer does not have a code in this document, enter the two-letter code for the issuer's country in field 20f. For example, if the issuer were the London Police Department the code "GB" for United Kingdom would be entered in 20f. Enter all identification data that is available. Check box 20a "Unknown" only if the individual or entity is known, and all identification information is unknown. See General Instruction 12 for further information on entering identifying numbers.

21. Cash in amount for individual or entity listed in item 4

- a. Acct. number(s) included in item 21

Item 21 Cash in amount: Enter the total cash in amount denominated in U.S. Dollars that was transacted by or for the person recorded in Item 4. This amount cannot be greater than the amount in Item 25 "Total cash in." Record the account numbers of all accounts involved in the transaction(s) made by or for the person recorded in Item 4. If no amount is recorded in Item 21 then Item 22 "Cash out" amount for this individual must contain an amount. See General Instructions 12 and 13 for additional instructions on entering account numbers and amounts.

22. Cash out amount for individual or entity listed in item 4

- a. number(s) included in item 22

Item 22 Cash out amount: Enter the total cash out amount denominated in U.S. Dollars that was transacted by or for the person recorded in Item 4. This amount cannot be greater than the amount in Item 27 “Total cash out.” Record the account numbers of all accounts involved in the transaction(s) made by or for the person recorded in Item 4. If no amount is recorded in Item 22 then Item 21 “Cash in” amount for this individual must contain an amount. See General Instructions 12 and 13 for additional instructions on entering account numbers and amounts.

Part II Amount and Type of Transaction(s)

NOTE: There will be one Part II for each FinCEN CTR filed.

Critical fields, denoted by an asterisk (*) in front of the item number, must be completed by providing the data associated with that item. Critical fields must be completed by the filer, either by providing the requested data or by checking the “Unknown” box when that option is available.

Complete the Part II section by recording all details concerning the currency transaction. Such details include transaction date, types of transactions, transaction amounts including total cash in and/or total cash out, and information about any foreign currencies involved in the transactions. All items must be completed when known but will be left blank when data are unknown or do not apply.

*23. Date of transaction

Item *23 Date of transaction: Enter the date of the transaction(s) in Item 23. Batch filers will use the format YYYYMMDD format where YYYY = year, MM = month, DD = day. The format MM/DD/YYYY must be used in Item 23 on the BSA E-Filing discrete FinCEN CTR. Any single digit month or day must be preceded by a zero.

24. Delivery/Payment method involved (Check all that apply)

- a. Armored car (FI contract)
- b. ATM
- c. Mail Deposit or Shipment
- d. Night Deposit
- e. Aggregated transactions
- f. Shared Branching

Item 24: Indicate whether any of the following delivery/payment methods were involved in any part of the transaction(s). Check all that apply. Check box 24a “Armored Car” if a reported transaction involved a pick-up or delivery of currency by an armored car service under contract to the financial institution listed in Part III or the filing institution listed in Part IV. Do not check box 24a if the armored car service was under contract to a person recorded in Part I. Check box 24b “ATM” if a reported transaction occurred at an automated teller machine (ATM). Check box 24c “Mail Deposit or Shipment” if a reported transaction was made by mail deposit or shipment. Check box 24d “Night Deposit” if a reported transaction involved a night deposit of cash. Check box 24e “Aggregated transactions” if the financial institution did not identify any transactor(s) because the FinCEN CTR reports aggregated transactions all below the reporting requirement with at least one transaction a teller transaction. The option “Aggregated transactions” is not the same as Item 3 “Multiple transactions,” which can involve

transactions that are above the reporting requirement where a transactor is known and may involve transactions none of which were teller transactions. Check box 24f “Shared branching” if the transaction was conducted on behalf of another financial institution that is a member of a co-operative network (this option applies only to credit unions that are members of a cooperative).

***25. Total cash in**

- a. Deposit(s)
- b. Payment(s)
- c. Currency received for funds transfer(s) out
- d. Purchase of negotiable instrument(s)
- e. Currency exchange(s)
- f. Currency to prepaid access
- g. Purchase(s) of casino chips, tokens, and other gaming instruments
- h. Currency wager(s) including money plays
- i. Bills inserted into gaming devices
- z. Other (specify)

Item *25 Total cash in: Record the total cash in amount involved in the transaction(s) if that amount is greater than \$10,000. Record the total amount on the “Total cash in” line and total or subtotals on whichever of line 25a through 25i best describe the transaction or aggregated transactions. If any portion of the total amount is not described by any of those options, record that portion on line 25z and provide a brief description of the transaction(s) in the “Other” text field. If the total amount of the cash in transaction or aggregated transactions is \$10,000 or less, do not record any amounts in Item 25. The total of the amounts recorded in fields 25a through 25z must equal the amount recorded in the Item 25 “Total cash in” field. The total cash in will be automatically computed in BSA E-Filing discrete FinCEN CTR from the entries in 25a through 25i and 25z. See General Instruction 14 for instructions on determining whether transactions are reportable on a FinCEN CTR.

26. Foreign cash in

- a. Foreign country (two letter code)

Item 26 Foreign cash in: If the cash in transaction(s) involved a foreign currency or currencies, enter the total amount of each foreign currency in Item 26 and the two letter code for the country that issued the currency in Item 26a.

Complete an Item 26 and 26a for each foreign currency involved. Do not convert amounts to U.S. Dollars. Round fractional amounts up to the next whole amount. For example, 21,527.25 Euros would be recorded as 21, 528. See General Instruction 10 for information about the codes to be entered.

***27. Total cash out**

- a. Withdrawal(s)
- b. Advance(s) on credit (including markers)
- c. Currency paid from funds transfer(s) in
- d. Negotiable instrument(s) cashed
- e. Currency exchange(s)

- f. Currency from prepaid access
- g. Redemption(s) of casino chips, tokens, TITO tickets, and other gaming instruments
- h. Payment(s) on wager(s) (including race book and OTB or sports pool)
- i. Travel and complimentary expenses and gaming incentives
- j. Payment for tournament, contest, or other promotions
- z. Other (specify)

Item *27 Total cash out: Record the total cash out amount involved in the transaction or aggregated transactions if that amount is greater than \$10,000. Record the total amount on the “Total cash out” line and total or subtotals on whichever of line 27a through 27j best describe the transaction or aggregated transactions. If any portion of the total amount is not described by any of those options, record that portion on line 27z and provide a brief description of the transaction in the “Other” text field. If the total amount of the cash out transaction or aggregated transactions is

\$10,000 or less, do not record any amounts in Item 27. The total of the amounts recorded in fields 27a through 27z must equal the amount recorded in the Item 27 “Total cash out” field. The total cash out will be automatically computed in BSA E-Filing discrete FinCEN CTR from the entries in 27a through 27j and 27z. See General Instruction 14 for instructions on determining whether transactions are reportable on a FinCEN CTR.

NOTE: In the casino industry “TITO” refers to ticket in/ticket out and “OTB” refers to off-track betting.

28. Foreign cash out

- a. Foreign country (two letter code)

Item 28 Foreign cash out: If the cash out transaction(s) involved a foreign currency or currencies, enter the total amount of each foreign currency in Item 28 and the two letter code for the country that issued the currency in Item 28a. Complete an Item 28 and 28a for each foreign currency involved. Do not convert amounts to U.S. Dollars. Round fractional amounts up to the next whole amount. For example, 21,527.25 Euros would be recorded as 21, 528. See General Instruction 10 for information about the codes to be entered.

BATCH FILE SAMPLE LAYOUTS

Submitting batch files in the correct format is vitally important because improperly formatted files may be rejected and can result in data entering FinCEN's System of Record database incorrectly. Batch filers will use the Financial Institution Where Transaction(s) Take Place (2B) Record for reporting this information. The 2B record identifies information regarding the financial institution where transaction(s) took place. The number of 2B records is dependent on the number of branches the Parent Financial Institution Information (2A) record is reporting on the file. There must be at least one 2B record for each financial institution reporting under the 2A Record. Filers are permitted to associate up to 999 2B records for a single currency transaction report. The 2B record precedes all transaction records for the financial institution.

Multiple 2B records involving the same transactions(s) must be grouped together prior to the associated Transaction Summary (3A) Record(s).

General Rules:

Following are general rules for creating batch files with the required record layout.

1. Records must be entered in a batch file and in individual CTRs in alphanumeric order. For example, a primary Person Involved in Transaction(s) (4A) Record cannot precede a primary Transaction Summary (3A) Record. A subordinate Account Number (Cash-out) (4C) Record cannot precede a subordinate Account Number (Cash-in) (4B).
2. Subordinate records must follow the specific primary record they are associated with. A 4B record must follow the 4A record of the person associated with the cash-in account number. Do not, for example, place all 4B records following the last of multiple 4A records unless the 4B records are only associated with the last of multiple 4A records.
3. Individual subordinate records cannot be associated with multiple primary records. If two primary 4A record subjects are involved with the same cash-in account number, each 4A record must be followed by a separate subordinate 4B record containing that account number. A 4B record following a second 4A record is not associated with the first 4A record. A 4B record following the first of two 4A records is not associated with the second 4A record.
4. There can be up to 999 4B records in a single CTR.
5. There can be up to 99 of each of the subordinate 3B and 3C records associated with each primary 3A record in a batch file.
6. There can be up to 99 of each of the subordinate 4B and 4C records associated with each primary 4A record in a batch file.
7. Do not include blank subordinate records in a CTR. If a transaction does not involve a cash-out account, there will be no Account Number (Cash-out) (4C) in the CTR.

8. Do not include duplicate records in a CTR. A duplicate record occurs when one record is followed by a second record of the same record type that contains exactly the same data as the prior record.

Batch File Layouts:

Table 1 (below) contains examples of the two batch filing formats involving multiple 2B records that would meet the technical specifications for the FinCEN CTR so the file would be technically acceptable for submission into the BSA E-Filing System as well as permit the data to be loaded properly to reflect the correct associations between the 2B and 3A record(s).

Table 1 - Batch File Sample Layouts Scenarios

CTR-1: two transactions, each in a different branch

(Branch 1, Branch 2) CTR-2: one transaction in a single
branch (Branch 3)

CTR-3: two transactions, each in a different branch (Branch 1, Branch 3)

CTR-4: one transaction in a single
branch (Branch 4) CTR-5: one
transaction in a single branch (Branch 4)

The difference between the two batch layouts involves CTRs 4 and 5 filed on transactions that only occurred at Branch 4. In one variant both CTRs follow a single 2B record on Branch 4 while in the other variant CTRs 4 and 5 each follow a separate Branch 4 2B record. In the first variant only CTR 5 is followed by a 9A (Branch Summary) record while in the second variant both CTRs are followed by separate 9A records. CTRs involving the same branch or set of branches can all follow a single branch 2B record or set of 2B records. Filers have the option of preceding each of such CTRs with separate 2B records or sets of 2B records. In the following variants the records are indented to show subordinate relationships.

Batch Layout (Variant A):

1A (Transmitter)

2A (Parent Financial Institution) 2B (Branch 1)

2B (Branch 2) 3A (CTR-1)

3B (Foreign Cash-in) 3C (Foreign Cash-out)

4A (Subject 1)

9A (Branch summary)

2B (Branch 3) 3A (CTR-2)

4A (Subject 1)

4C (Cash-out Account) 9A (Branch summary)

2B (Branch 1)
2B (Branch 3) 3A (CTR-3)
4A (Subject 1)
4B (Cash-in Account) 4A (Subject 2)
4B (Cash-in Account) 9A (Branch summary)
2B (Branch 4)
3A (CTR-4)
4A (Subject 1) 3A (CTR-5)
4A (Subject 1)
4C (Cash-out Account) 9A (Branch summary)
9B (FI Summary) 9Z (File Summary)

Batch Layout (Variant B):

1A (Transmitter)
2A (Parent Financial Institution) 2B (Branch 1)
2B (Branch 2) 3A (CTR-1)
3B (Foreign Cash-in) 3C (Foreign Cash-out)
4A (Subject 1)
9A (Branch summary) 2B (Branch 3)
3A (CTR-2)
4A (Subject 1)
4C (Cash-out Account) 9A (Branch summary)
2B (Branch 1)
2B (Branch 3) 3A (CTR-3)

4A (Subject 1)

4B (Cash-in Account) 4A (Subject 2)

4B (Cash-in Account) 9A (Branch summary)

2B (Branch 4)

3A (CTR-4)

4A (Subject 1)

9A (Branch summary)

2B (Branch 4)

3A (CTR-5)

4A (Subject 1)

4C (Cash-out Account) 9A (Branch summary)

9B (FI Summary) 9Z (File Summary)

Secure Data Transfer Mode filers

FinCEN provides the ability for filers to submit the CTR XML batch file securely via the Internet using a VPN device or Connect:Direct* software. This method of filing is referred to as Secure Data Transfer Mode (SDTM). SDTM allows for a secure, system to system mechanism for transferring batch submissions from your organization's internal server to the BSA E-Filing server. The batch submission process can be automated such that user intervention/involvement is minimized. There is no interaction with the BSA E-Filing system web site for the upload of the batch file but the BSA E-Filing system web site is used to track the status of the submissions.

For filers using this option for filing, SDTM filers can submit a single file containing the CTR XML batch data. The file naming convention is as follows:

Position	Description	Requirement
Form type	Form type being submitted (i.e. CTRXST)	Form type (CTRXST) required in 1 st position (case sensitive).
.	Filename delimiter	Delimiter required.
Unique value	Value determined by filer (must not contain periods or spaces)	Value required in 2 nd position (unique date-timestamp recommended)
.	Filename delimiter	Delimiter required.
SDTM_UID**	The User ID associated with the SDTM account	Complete SDTM_UID required in 3 rd position (case sensitive).
.	Filename delimiter	Delimiter required.
.xml	File extension	Extension required (not case sensitive).

EXAMPLE: CTRXST.20170609153015.FirstBankofUSA.xml

For more information on how to setup an SDTM connection, please direct them to the BSA E-Filing Help via the [Support Request Form](#). The Help Desk hours of operation are M-F 8:00 AM to 6:00 PM, Eastern Time (closed on federal holidays).

**Please be advised that IBM's Connect:Direct software is scheduled to be replaced with IBM's Sterling File Gateway software in 2020.*

***You can verify your filing organization's SDTM_UID by having a Supervisory User for your organization login to the BSA E-Filing System and select "Manage Users."*

Line-by-Line Instructions

CURRENCY TRANSACTION REPORT (VERSION 1.3) FIELDS DEFINED

Currency Transaction Report
 OMB No. 1506-0004, OMB No. 1506-0005, OMB No. 1506-0064
 Version Number: 1.3

Steps to Submit

1. Complete the report in its entirety with all requested or required data known to the filer.
2. Click "Validate" to ensure proper formatting and that all required fields are completed.
3. Sign with PIN.
4. Click "Save"; filers may also "Print" a paper copy for their records.
5. Click "Submit".

Filing Name

***1 Type of filing** ☐ Initial report ☐ Correct/amend prior report ☐ FinCEN directed Backfiling

Prior report BSA Identifier

Buttons: Save, Validate, Submit, Print

Signature Section:
 By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Annotations:

- Home – Filing Name. Enter a descriptive name to identify the filing.
- Check this box if this is an Initial report.
- Check this box if this report amends (adds missing data) or corrects errors in the prior report.
- Check this box if this is a FinCEN directed Back filing.
- Prior report BSA Identifier. If "Correct/Amend Prior Report" is selected as the filing type, enter the BSA Identifier (BSA ID) assigned to the previous CTR by FinCEN. Enter all zeros if the prior report BSA ID is unknown.

PART I PERSON INVOLVED IN TRANSACTION(S).

Select to add multiple persons.

Select to remove multiple persons.

Part I Person Involved in Transaction(s) 1 of 1				
*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another
			c	<input type="checkbox"/> Person on whose behalf transaction was conducted
3		<input type="checkbox"/> Multiple transactions	d	<input type="checkbox"/> Common carrier

Item 2 – Select item 2a to record in Part I information about a person who conducted the reported transaction(s) on his or her own behalf. Option 2a cannot be selected if box “If entity” is checked. Select option 2b to record in Part I information about a person who conducted the reported transaction(s) on behalf of someone else. Option 2b also cannot be selected if box “If entity” is selected. Select option 2c to record in Part I information about the person on whose behalf the reported transaction(s) was/were conducted, if the person didn’t conduct the transaction(s) on his or her own behalf. Select option 2d if the transaction(s) was conducted by a private courier service, including an armored car company, engaged by the person(s) on whose behalf the transaction(s) was/were conducted and not by the reporting financial institution. If option 2d is selected because an armored car service is under contract with the customer is involved with the transaction(s), the information on the armored car service, not the individual agent of that armored car service, will be recorded in Part I (FIN-2013-R001). If option 2d is selected because a private common courier other than an armored car service is involved in the transaction, then the information on the individual agent of that private courier should be recorded in Part I, in accordance with 31 CFR 1010.312. If box 2d is checked to indicate an armored car service under contract with the customer then box “If entity” must be checked. If box 2d is checked to indicate any other type of private common courier under contract with the customer, box “If entity” must not be checked.

The revised instructions for completing Item 2 of the CTR are as follows:

*2. Person involved in transaction(s)

- a. Person conducting transaction on own behalf
- b. Person conducting transaction for another
- c. Person on whose behalf transaction is conducted
- d. Common Carrier

Item 2: Select option 2a if the person recorded in Part I conducted the transaction(s) on his or her own behalf. Select option 2b if the person recorded in Part I conducted the transaction(s) on behalf of another person. Options 2a and 2b cannot be selected if box 4b, “If entity” is checked. Select option 2c if the transaction was conducted by another for the person recorded in Part I. If option 2d is selected because an armored car service under contract with the customer is involved in the transaction(s), the information on the armored car service, not the individual agent of that armored car service, will be recorded in Part I (see FIN-2013-R001). If box 2d is checked to indicate an armored car service under contract with the customer then box 4b, “If

NOTE: If more than one Item 2 option applies to a person involved in the transaction(s), complete only one Part I on that person with only one entry in Item 2. Select “Common Courier” if multiple options that include 2d “Common Courier” apply. Select 2a “Person conducting transaction on own behalf” if options 2a, 2b and 2c, or options 2a and 2b or options 2a and 2c apply. Select 2b “Person conducting transaction for another” if both 2b and 2c apply.

The revised instructions for completing Item 2 of the CTR are as follows:

Check	<input type="checkbox"/> If entity	
*4 Individual's last name or entity's legal name	<input type="checkbox"/> Unknown	<input type="text"/>
*5 First name	<input type="checkbox"/> Unknown	<input type="text"/>

Item 3 – Multiple transactions. Check this box if multiple cash in or cash out transactions of any amount were conducted in a single business day by or for the person recorded in Part I. “Multiple transactions” is not the same as the Item 24 option “Aggregated transactions,” which only involves multiple transactions all of which are below the reporting requirements.

If entity. Check here if an entity is being recorded in Part I. This box can only be checked when box 2c or 2d is checked. If box 2d is checked to indicate an armored car service under contract with the customer then box “If entity” must be checked. If box 2d is checked to indicate any other type of private courier under contract with the customer, box “If entity” must not be checked. Do not check box “If entity” if the person involved in the transaction is a sole proprietorship. See FinCEN Ruling FIN-2008-R001 for additional information on reporting currency transactions that involve sole proprietorships. As stated in FIN-2008-R001, FinCEN will continue to accept two Part I sections (previously “Section A” on FinCEN Form 104) on sole proprietorships containing both the personal and business information.

Item *4 – Individual’s last name or entity’s legal name: Enter the individual’s last name or the entity’s legal name. The entity legal name is the name on the articles of incorporation or other document that established the entity. If an entity is being recorded in Part I, check box “If entity.” If box 2d is checked to indicate an armored car service under contract with the customer then box “If entity” must be checked. If box 2d is checked to indicate any other type of private common courier under contract with the customer, box “If entity” must not be checked. Do not check box “If entity” if the person involved in the transaction is a sole proprietorship. See FinCEN Ruling FIN-2008-R001 for additional information on reporting currency transactions that involve sole proprietorships. Do not check the box “If entity” if an individual’s name is entered in Items 4-6. If the individual’s last name or entity legal name is unknown leave Item 4 blank and check box 4 “Unknown.” Do not record also known as (AKA) or doing business as (DBA) names in Item 4. Record these names instead in Item 8 “Alternate name.”

Item *5 – First name. Enter the individual’s first name. Select “Unknown” if the first name is unknown. Do not record also known as (AKA) or doing business as (DBA) names in Item 5.

6 Middle name	<input type="text"/>
Suffix	<input type="text"/>
7 Gender	<input type="text"/>
8 Alternate Name	<input type="text"/>

Item 6 – Middle name. Enter the individual’s middle name or middle initial. Leave this item blank if the middle name or middle initial is unknown or does not apply. Do not record also known as (AKA) or doing business as (DBA) names in Item 6.

Suffix. Enter the individual’s name suffix such as JR, SR, III, etc., if it is part of the individual’s legal name. Leave this item blank if the suffix is unknown or does not apply.

Item 7 – Gender. Select “Male” or “Female” if the individual’s gender is known. Select “Unknown” if the individual’s gender is unknown. This item does not create an obligation for a financial institution to collect this data when such collection would be in conflict with the financial institution’s obligations under any other federal law. Leave Gender blank if the Part I person is an entity.

Item 8 – Alternate name. Enter the individual’s also known as (AKA) name or the entity’s doing business as (DBA) name if different from the name entered in Items 4-6. Do not include the acronyms AKA or DBA with the name.

8 Alternate Name	<input type="text"/>
9 Occupation or type of business	<input type="text"/>
9a NAICS Code	<input type="text"/>

Item 9 – Occupation or type of business. Record the occupation, profession, or type of business of the individual or entity recorded in Part I. Use specific descriptions such as doctor, carpenter, attorney, used car dealership, plumber, truck driver, hardware store, etc. Do not use non-descriptive items such as businessman, merchant, retailer, retired, or self-employed. If words like self-employed, unemployed, or retired are used, add the current or former profession if known (e.g. self-employed building contractor, retired teacher, or unemployed carpenter).

NAICS Codes

Item 9a – NAICS Code. Select the North American Industry Classification System (NAICS) code that most closely matches the occupation entered in Item 9.



Department of the Treasury Financial Crimes Enforcement Network

Ruling

FIN-2020-R001

Issued: February 10, 2020

Subject: FinCEN CTR (Form 112) Reporting of Certain Currency Transactions for Sole Proprietorships and Legal Entities Operating Under a “Doing Business As” (“DBA”) Name

Effective April 6, 2020,¹ this ruling replaces and rescinds two rulings: FIN-2006-R003 and FIN-2008-R001.² The rescinded rulings were based on the now obsolete FinCEN Form 104. The Financial Crimes Enforcement Network (“FinCEN”) is issuing this administrative ruling to clarify the Currency Transaction Report (“CTR”), FinCEN Form 112 filing obligations when reporting transactions involving sole proprietorships.

In an effort to both enhance regulatory efficiency and provide complete and accurate CTR data to law enforcement, we are clarifying the requirements of financial institutions reporting on currency transactions involving sole proprietorships and legal entities operating under a “doing business as” (“DBA”) name when filing the current CTR FinCEN Form 112.³

Sole Proprietorship

A sole proprietorship is a business in which one person, operating in his or her own personal capacity, owns all of the business’s assets and is responsible for all of the business’s liabilities.⁴ Consistent with the definition of “person” in the Bank Secrecy Act’s implementing regulations,⁵ a sole proprietorship is not a separate legal person from its individual owner. Thus, when a CTR FinCEN Form 112 is prepared on transactions involving a sole proprietorship, a financial institution should complete a single Part I “Person Involved in Transaction” section with the individual owner’s name in Items 4 through 6, gender in Item 7, and date of birth in Item 17.⁶ If

1. The effective date for BSA E-Filing batch filers is September 1, 2020.
2. FIN-2006-R003, Currency Transaction Reports on Sole Proprietorships, Feb. 10, 2006, and FIN-2008-R001, Reporting of Certain Currency Transactions for Sole Proprietorships and Legal Entities Operating Under a “Doing Business As” (“DBA”) Name, Jan. 25, 2008.
3. See 31 CFR § 1010.716(a)(3).
4. Black’s Law Dictionary (11th ed. 2019). The owner of a business who acts alone and has no partners. This definition excludes a single member limited liability company (“LLC”), even one operating under the same tax identification number as its member, because the member operates the LLC in its capacity as a separate legal entity and the LLC, not the member, is responsible for its liabilities.
5. 31 CFR § 1010.100(mm).
6. In states with community property laws that allow a husband and wife to operate an unincorporated business as a sole proprietorship, the sole proprietorship’s proprietor, for purposes of CTR reporting, will be the spouse whose social security number is attached to the sole proprietorship.

the individual owner is doing business in his or her own name, then the rest of Part I should be completed reflecting the individual owner's information. If the individual owner is operating the business under a different name (a "doing business as" or "DBA" name), then such name should appear in Item 8 "Alternate name," and the rest of Part I (other than Items 4-6, 7, and 17 identifying the individual owner) be completed with reference to the DBA name.⁷ If the individual owner operates under multiple DBAs, then a separate Part I section should be completed for each different DBA involved in the transactions. The amount and account number(s) entered in Item 21 "Cash in amount..." or Item 22 "Cash out amount..." will be the amount and account number(s) associated with the specific location corresponding to the reported transaction.

Legal Entity

When a CTR is prepared on a legal entity such as a partnership, incorporated business, or limited liability company, a Part I section should be prepared containing the home office/headquarters data (address, telephone number, identification number, etc.) of the entity. When multiple entity locations are involved in an aggregated CTR, a separate Part I section should be prepared for each location involved. Each additional Part I section should include the entity's legal name in Item 4 and alternate name, if any, in Item 8. Each additional Part I section will include the location's address along with all other location or entity data applicable to that location. The amount and account number(s) entered in Item 21 "Cash in amount..." or Item 22 "Cash out amount..." will be the amount and account number(s) associated with the specific location. The initial Part I section on the entity home office/headquarters will show the total amount and all account numbers involved in Item 21 or 22. When there are multiple DBA names involved in the transaction, Item 8 "Alternate name" should be left blank in the entity home office Part I section. When the entity home office address is the same as the transaction location, only a home office Part I section should be prepared.

7. Enter only one "Alternate name" for item 8. If there are multiple alternate names involved in the transactions, additional Part I's are required to record the additional alternate names.

*10 Address	<input type="checkbox"/> Unknown		
*11 City	<input type="checkbox"/> Unknown		
*12 State	<input type="checkbox"/> Unknown		*13 ZIP/Postal Code <input type="checkbox"/> Unknown
*14 Country	<input type="checkbox"/> Unknown		

Items 10-14 – Person’s address items. Enter the person’s permanent street address, city, state/territory/province (U.S./Canada/Mexico only), ZIP Code or foreign postal code, and country. Complete any address item that is known, even if the whole address is unknown. If an address item is unknown, leave that item blank and check “Unknown.” An apartment number or suite number (if known) must follow the street address. A non-location address such as a post office box or rural route number should be used only if the street address information is not available. ZIP Codes must be five or nine digits. ZIP Codes and foreign postal codes must be entered without formatting or special characters such as spaces or hyphens. For example, the ZIP Code 12354-6120 would be entered as 123546120. The foreign postal code HKW 702 would be entered HKW702. For other foreign addresses enter the street address, city, postal code, and country or address equivalent. Leave the state item blank (including the “Unknown” box for state). If a foreign address contains address information that does not conform to the CTR address format, record equivalent address information in the CTR address items (except state) and ignore non-conforming data. Complete any address item that is known, even if the entire address is unknown. No abbreviations are permitted in city names, which must be completely spelled out. A U.S. city name should match the city name used by the U.S. Postal Service for the associated state and ZIP Code.

*15 TIN	<input type="checkbox"/> Unknown	<input type="text"/>	16 TIN type	<input type="text"/>
*17 Date of birth	<input type="checkbox"/> Unknown	<input type="text"/>		
18 Contact phone number		<input type="text"/>	Ext.	<input type="text"/>

Item 15 – TIN. Enter the person’s U.S. or foreign taxpayer identification number (TIN) without formatting or punctuation. Select “Unknown” if the number is unknown. Enter as a single text string without formatting or special characters such as hyphens or periods. An identifying number in the format NNN-NN-NNNN would be entered as NNNNNNNNNN. Foreign TINs may include letter and number characters.

Item 16 – TIN type. Identify the type of TIN recorded in Item 15. Check “Foreign” if the person has a foreign TIN of any type. Enter the person’s TIN type if known even if the actual TIN is unknown. If a 9-digit TIN is entered in Item 15 but the TIN type is unknown, select “EIN” if the person is an entity and “SSN-ITIN” if the person is an individual. TINs that are not 9 digits are presumed to be foreign; therefore “Foreign” should be selected.

Item 17 – Date of birth. Enter the individual’s date of birth in MM/DD/CCYY format where MM = month, DD = day, CC = century, and YY = year. Any single digit month or day must be preceded by a zero. If the birth day or month is unknown, enter “00” for the unknown day or month. For example, a date of birth with an unknown day in February 1978 would be entered as 02/00/1978. Do not enter zeros for the year if the year is unknown. If the year of birth or the entire date of birth is unknown, enter “Unknown.”

Item 18 – Contact phone number/extension. Enter the person’s U.S. or foreign contact telephone number and extension (if applicable). If the telephone number or extension is unknown, leave blank. Record the telephone number as a single number string without formatting or special characters such as parentheses, spaces, or hyphens. For example, a number in the format (NNN) NNN-NNNN would be recorded as NNNNNNNNNN. If known, provide the telephone extension number in the associated field. Telephone numbers that are part of the North American Numbering Plan used by the U.S., Canada, many Caribbean countries, and present/former U.S. Pacific island protectorates must consist of an area code and seven-digit telephone number. Other foreign telephone numbers should include the country number code. If only a partial telephone number is known, enter the partial number in the phone number field.

Item 18 – Contact phone number/extension. Enter the telephone extension associated with the contact phone number. Leave this field blank if there is no extension or the extension is unknown.

Item 19 – E-mail address. Enter the person’s E-mail address if known. Include all formatting, punctuation, and special characters in the E-mail address. An E-mail address must contain the “@” sign with a period in the following text, e.g. john.doe@business.com or richard.roepke@college.edu. Leave Item 19 blank if the E-mail address is unknown.

19 E-mail address

*20 Form of identification used to verify identity ☐ Unknown

☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other

Number Country Issuing State

Item 20 – Form of identification. Enter in Item 20 the information used to identify the individual or entity recorded in Item 4. Check “Other” if a different identification than the ones listed was provided and describe that identification in the “Other” text field. “Other” identification could include such things as an entity’s business license or incorporation documents, corporate ID cards, local government ID cards, etc. Enter the identification number if known. Do not include formatting such as spaces, hyphens, or periods in the number. Select the appropriate country where the identification was issued. If the identification issuer was a U.S. state, Mexican state, Canadian province or territory select the appropriate entry from the issuing state list after selecting the appropriate country in the country list. If the identification issuer is U.S. Territory, select that territory in the country list. Enter all identification data that is available. Select “Unknown” only if the individual or entity is known and all identification information is unknown. When entering the identification number, enter as a single text string without formatting or special characters such as hyphens or periods. An identifying number in the format NNN-NN-NNNN would be entered as NNNNNNNNNN.

21 Cash in amount for individual or entity listed in Item 4 \$

Account number

22 Cash out amount for individual or entity listed in Item 4 \$

Account number

Select to add a new cash in account number.

Select to remove the account number.

Select to add a new cash out account number.

Select to remove the account number.

Item 21 – Cash in amount/account number(s). Enter the total cash in amount denominated in U.S. Dollars for the person recorded in Item 4. This amount cannot be greater than the amount in Item 25 “Total cash in.” Record the account number or other unique account identifier for each account involved at the financial institution where the transaction(s) occurred. Record all U.S. Dollar amounts rounded up to the next whole dollar. The amount \$5,265.25 would be recorded as \$5,266. A foreign currency amount can only be recorded in Item 26 “Foreign cash in” or Item 28 “Foreign cash out,” again rounded up to the next whole amount. When converting a foreign currency to dollars use an exchange rate for the date of the transaction.

Item 22 – Cash out amount/account number(s). Enter the total cash out amount denominated in U.S. Dollars for the person recorded in Item 4. This amount cannot be greater than the amount in Item 27 “Total cash out.” Record the account number or other unique account identifier for each account involved at the financial institution where the transaction(s) occurred. The amount \$5,265.25 would be recorded as \$5,266. A foreign currency amount can only be recorded in Item 26 “Foreign cash in” or Item 28 “Foreign cash out,” again rounded up to the next whole amount. When converting a foreign currency to dollars use an exchange rate for the date of the transaction.

PART II AMOUNT AND TYPE OF TRANSACTION(S).

Item 23- Date of transaction. Enter the date of the transaction(s) in MM/DD/CCYY format where MM = month, DD = day, CC = century, and YY = year. Any single digit month or day must be preceded by a zero.

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail deposit or shipment ☐ Night deposit ☐ Aggregated transactions ☐ Shared branching

Item 24 – Transaction type. Indicate whether any of the following delivery/payment methods were involved in any part of the transaction(s). Check all that apply. Check “Armored car (FI contract)” if a reported transaction involved a pick-up or delivery of currency by an armored car service under contract to the financial institution listed in Part III (do not check this box if the armored car service was under contract to a person recorded in Part I). Check “ATM” if a reported transaction occurred at an automated teller machine (ATM). Check “Mail Deposit or Shipment” if a reported transaction was made by mail deposit or shipment. Check “Night Deposit” if a reported transaction involved a night deposit of cash. Check “Aggregated transactions” if the financial institution did not identify transactor(s) because the CTR reports aggregated transactions each of which was below the reporting requirement. The option “Aggregated transactions” is not the same as Item 3 “Multiple transactions,” which can involve transactions that are above the reporting requirement. Check “Shared Branching” if the transaction was conducted by or on behalf of another financial institution that is a member of a co-operative network (this option applies only to credit unions that are members of a cooperative

*25 CASH IN: (in U.S. dollar equivalent)

a	Deposit(s)	\$.00
b	Payment(s)			.00
c	Currency received for funds transfer(s) out			.00
d	Purchase of negotiable instrument (s)			.00
e	Currency exchange(s)			.00
f	Currency to prepaid access			.00
g	Purchases of casinos chips, tokens and other gaming instruments			.00
h	Currency wager(s) including money plays			.00
i	Bills inserted into gaming devices			.00
z	Other (specify):			.00
Total Cash in		\$.00

Enter a brief description of the cash in.

Other (cash in)

Select to add a new foreign cash entry.

Select to delete the foreign cash entry.

26 Foreign Cash in Foreign Country

Item 26 – Foreign cash in. If the cash in transaction(s) involved a foreign currency or currencies, enter the total amount of each foreign currency and select the country that issued the currency. Identify each foreign currency involved. Do not convert amounts to U.S. Dollars. Round fractional amounts up to the next whole amount. For example, 21,527.25 Euros would be recorded as 21, 528.

↓

*27 CASH OUT: (in U.S. dollar equivalent)	
a Withdrawal(s)	\$ <input type="text"/> .00
b Advance(s) on credit (including markers)	<input type="text"/> .00
c Currency paid from funds transfer(s) in	<input type="text"/> .00
d Negotiable instrument(s) cashed	<input type="text"/> .00
e Currency exchange(s)	<input type="text"/> .00
f Currency from prepaid access	<input type="text"/> .00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments	<input type="text"/> .00
h Payment(s) on wager(s) (including race and OTB or sports pool)	<input type="text"/> .00
i Travel and complimentary expenses and book gaming incentives	<input type="text"/> .00
j Payment for tournament, contest or other promotions	<input type="text"/> .00
z Other (specify):	<input type="text"/> .00
Total Cash out \$ <input type="text"/> .00	

Enter a brief description of the cash out.

Other (cash out)

Select to add a new foreign cash entry.

Select to delete the foreign cash entry.

28 Foreign Cash out

Foreign Country

▼

+

-

Item 28 – Foreign cash out. If the cash out transaction(s) involved a foreign currency or currencies, enter the total amount of each foreign currency and select the country that issued the currency. Identify each foreign currency involved. Do not convert amounts to U.S. Dollars. Round fractional amounts up to the next whole amount. For example, 21,527.25 Euros would be recorded as 21, 528.

PART III FINANCIAL INSTITUTION WHERE TRANSACTION TAKES PLACE

Item *38 – Type of financial institution. Identify the type of financial institution recorded in Item 30. If “Other” is selected, enter a brief description of the financial institution in the associated “Other (specify)” text field.

Casino/Card Club
Depository institution
MSB
Securities/Futures
Other

Select to add multiple financial institutions. +

Select to remove multiple financial institutions. -

Part III Transaction Location 1 of 1

Would you like to insert all applicable filing institution information into Part III? Yes

*38 Type of financial institution

Other (specify)

*29 Primary federal regulator

39 If 38a - Casino/Card Club is checked, indicate type (check only one)

☐ State licensed casino ☐ Tribal authorized casino ☐ Card club ☐ Other

Item 29 – Primary federal regulator. Identify the financial institution’s primary federal regulator or BSA examiner. If more than one regulator option could apply, select the regulator that has primary responsibility for enforcing compliance with the BSA. Option “D” for Internal Revenue Service must be entered if the institution is subject to US law and none of the other codes apply.

Item *30 – Legal name of financial institution. Enter the legal name of the financial institution as recorded on articles of incorporation or other documents establishing the institution. If an individual’s name is recorded, enter the name in (first name) (middle name) (last name) or equivalent format, e.g. John Jacob Doe or Richard R. Roe II, etc. An individual’s name might be recorded when, for example, the financial institution is a sole proprietorship. Do not enter a trade or DBA name in this field.

*30 Legal name of financial institution

*31 Alternate name, e.g. trade name, DBA

Item 31 – Alternate name. If the financial institution has a separate trade name or doing business as (DBA) name, enter that name here. Do not enter a legal name in this field. Do not include acronyms such as DBA or AKA with the alternate name.

Item 32 – EIN. Enter the financial institution’s Employer Identification Number (EIN). If the financial institution is a sole proprietorship operating under the sole proprietor’s Taxpayer Identification Number (TIN), instead of on EIN, enter the TIN here. Enter the EIN or TIN as a single text string without hyphens. The EIN in the format NN-NNNNNNNN or the TIN in the format NNN-NN-NNNN would be entered as NNNNNNNNNN.

*32 EIN ☐ Unknown

*33 Address

*34 City

*35 State

*36 ZIP Code

*37 Country

Items 33-37 – Financial institution address items. Enter the financial institution’s permanent street address, city, U.S. State or Territory code, ZIP Code, and U.S. Country or Territory code. If the address is located within the U.S. Territory, select the territory from the Country drop-down list, at which time the State field will be auto-populated with the same code. An apartment number or suite number (if known) must follow the street address. A non-location address such as a post office box or rural route number should be used only if the street address information is not available. ZIP Codes must be five or nine digits. ZIP Codes must be entered without formatting or special characters such as spaces or hyphens. For example, the ZIP Code 12354-6120 would be entered as 123546120. No abbreviations are permitted in city names, which must be completely spelled out. A U.S. city name should match the city name used by the U.S. Postal Service for the associated state or U.S. Territory and ZIP Code.

Item 40 – Financial institution ID type and number. Record the financial institution’s identification type and number. Enter the number as a single text string without formatting or special characters such as hyphens, periods or spaces. An identifying number in the format NNN-NN-NNNN would be entered as NNNNNNNNN. ID numbers may include letter and number characters.

Central Registration Depository (CRD) number
Investment Adviser Registration Depository (IARD) number
National Futures Association (NFA) number
Research, Statistics, Supervision and Discount (RSSD) number
Securities and Exchange Commission (SEC) number

40 Financial institution ID type

ID number

*41 Cash in amount for transaction location

*42 Cash out amount for transaction location

Item 41 –Enter the cash amount transacted at this location. This amount must equal the item 25 total cash in amount if a single transaction at one location is involved. If multiple locations are involved the amount must be less than the Item 25 amount. The multiple Part III Item 41 amounts must equal the Item 25 amount with rounding differences permitted. If no amount is entered in item 41 then Item 42 “Cash out amount for this location” must have an amount.

Item 42 – Enter the cash amount transacted at this location. This amount must equal the item 27 total cash out amount if a single transaction at one location is involved. If multiple locations are involved the amount must be less than the Item 27 amount. The multiple Part III Item 42 amounts must equal the Item 27 amount with rounding differences permitted. If no amount is entered in item 42 then Item 41 “Cash in amount for this location” must have an amount.

FOR A NON-PROPRIETARY ATM TRANSACTION LOCATION.

PART III

Research the ATM operator and include that information as the Name of Financial institution It may or may not be a bank. Could be private company XYZ, Inc. EIN may be listed as Unknown (if you do not have it.)

Regulator maybe listed as Unknown (if you do not have it.)

IRS is the Regulator for an MSB, A private company can be listed as Unknown, and you should be able to research the regulator if the ATM is Operated by another Bank.

Address should be listed as the location of the ATM where the transaction took place.

If you have partial information include the transaction and provide the information you have.

If you have absolutely no information that identifies the location of the transaction. Leave it off the CTR all together and document it accordingly. FinCEN has been guidance given previously to list it under the filing financial institutions information however FinCEN would rather have it omitted altogether and documented at the institution level the reason for omission was for lack of information.

For a proprietary Bank owned ATM located away from a branch the information it should be listed under the Primary Financial Institution name, regulator, EIN, and RSSD number but the Address should be listed as the location of the ATM where the transaction took place.

PART IV – FILING INSTITUTION CONTACT INFORMATION (NEW PAGE ADDED THAT REQUIRES THE SAME TYPE OF INFORMATION AS PART II - TRANSACTION LOCATION)

Part IV Filing Institution Contact Information

*52 Type of financial institution	<input type="text"/>		
Other (specify)	<input type="text"/>		
*43 Primary federal regulator	<input type="text"/>		
53 If 52a - Casino/Card Club is checked, indicate type (check only one)			
<input type="checkbox"/> State licensed casino	<input type="checkbox"/> Tribal authorized casino	<input type="checkbox"/> Card club	<input type="checkbox"/> Other <input type="text"/>
*44 Legal name of filing institution	<input type="text"/>		
45 Alternate name, e.g. trade name, DBA	<input type="text"/>		
*46 EIN	<input type="text"/>		
*47 Address	<input type="text"/>		
*48 City	<input type="text"/>		
*49 State	<input type="text"/>		
*50 ZIP Code	<input type="text"/>		
*51 Country	<input type="text"/>		
54 Filing institution ID type	<input type="text"/>		
ID number	<input type="text"/>		
*55 Contact office	<input type="text"/>		
*56 Phone number	<input type="text"/>	Ext.	<input type="text"/>
*57 Date filed	<input type="text"/>	(Date filed will be auto-populated when the form is signed.)	

NOTES

Exemptions

CURRENCY TRANSACTION REPORTING-EXEMPTIONS –OVERVIEW -2014

BSA Exam Manual updated 2014

Objective. *Assess the bank's compliance with statutory and regulatory requirements for exemptions from the currency transaction reporting requirements.*

U.S. Treasury regulations have historically recognized that the routine reporting of some types of large currency transactions does not necessarily aid law enforcement authorities and may place unreasonable burdens on banks. Consequently, a bank may exempt certain types of customers from currency transaction reporting.

The Money Laundering Suppression Act of 1994 (MLSA) established a two-phase exemption process. Under Phase I exemptions, transactions in currency by banks, governmental departments, or agencies, and listed public companies and their subsidiaries are exempt from reporting. Under Phase II exemptions, transactions in currency by smaller businesses that meet specific criteria laid out in FinCEN's regulations may be exempted from reporting.

Phase I CTR Exemptions (31 CFR 1020.315(b)(1)-(5))

FinCEN's rule identifies five categories of Phase I exempt persons:

- A bank, to the extent of its domestic operations.
- A federal, state, or local government agency or department.
- Any entity exercising governmental authority within the United States.
- Any entity (other than a bank) whose common stock or analogous equity interests are listed on the New York Stock Exchange or the American Stock Exchange or have been designated as a NASDAQ National Market Security listed on the NASDAQ Stock Market (with some exceptions).
- Any subsidiary (other than a bank) of any "listed entity" that is organized under U.S. law and at least 51 percent of whose common stock or analogous equity interest is owned by the listed entity.

Filing Time Frames

Banks must file a one-time Designation of Exempt Person report (DOEP) to exempt each eligible listed public company or eligible subsidiary from currency transaction reporting. The report must be filed electronically through the BSA E-Filing System within 30 days after the first transaction in currency that the bank wishes to exempt.

Banks do not need to file a DOEP for Phase I-eligible customers that are banks, federal, state, or local governments, or entities exercising governmental authority. Nevertheless, a bank should take the same steps to assure itself of a customer's initial eligibility for exemption, and document the basis for the conclusion, that a reasonable and prudent bank would take to protect itself from loan or other fraud or loss based on misidentification of a person's status. Exemption of a Phase I entity covers all transactions in currency with the exempted entity, not only transactions in currency conducted through an account.

Annual Review

The information supporting each designation of a Phase I-exempt listed public company or subsidiary must be reviewed and verified by the bank at least once per year. Annual reports, stock quotes from newspapers, or other information, such as electronic media could be used to document the review. Banks do not need to confirm the continued exemption eligibility of Phase I customers that are banks, government agencies, or entities exercising governmental authority.

Phase II CTR Exemptions (31 CFR 1020.315(b)(6)-(7))

A business that does not fall into any of the Phase I categories may still be exempted under the Phase II exemptions if it qualifies as either a “non-listed business” or as a “payroll customer.”

Non-Listed Businesses

A “non-listed business” is defined as a commercial enterprise to the extent of its domestic operations and only with respect to transactions conducted through its exemptible accounts and that: (i) has maintained a transaction account at the exempting bank for at least two months or prior to the passing of two months’ time if the bank undertakes a risk-based analysis of that customer that allows it to form and document a reasonable belief that the customer has a legitimate business purpose for conducting frequent large currency transactions; (ii) frequently⁶ engages in transactions in currency with the bank in excess of \$10,000; and (iii) is incorporated or organized under the laws of the United States or a state, or is registered as and eligible to do business within the United States or a state.

Ineligible Businesses

Certain businesses are ineligible for treatment as an exempt non-listed business (31 CFR 1020.315(e)(8)). An ineligible business is defined as a business engaged primarily in one or more of the following specified activities:

- Serving as a financial institution or as agents for a financial institution of any type.
- Purchasing or selling motor vehicles of any kind, vessels, aircraft, farm equipment, or mobile homes.⁷
- Practicing law, accounting, or medicine.
- Auctioning of goods.
- Chartering or operation of ships, buses, or aircraft.
- Operating a pawn brokerage
- Engaging in gaming of any kind (other than licensed pari-mutuel betting at racetracks).
- Engaging in investment advisory services or investment banking services.
- Operating a real estate brokerage.

⁶ FinCEN has noted that, for purposes of 31 CFR 1020.315(b)(6)(ii): “[Banks] may designate an otherwise eligible customer for Phase II exemption after the customer has within a year conducted five or more reportable cash transactions.” Refer to 73 Fed. Reg. 74010, 74014 (December 5, 2008).

⁷ Refer to FinCEN’s administrative ruling, [*Definition of Motor Vehicles of Any Kind, Motor Vehicles, Vessels, Aircraft, and Farm Equipment as it Relates to Potential CTR Exemption for a Non-Listed Business*](#), FIN-2012- G005, September 10, 2012.

- Operating in title insurance activities and real estate closings.
- Engaging in trade union activities.
- Engaging in any other activity that may, from time to time, be specified by FinCEN, such as marijuana-related businesses.⁸

A business that engages in multiple business activities may qualify for an exemption as a non-listed business as long as no more than 50 percent of its gross revenues per year⁹ are derived from one or more of the ineligible business activities listed in the rule.

A bank must consider and maintain materials and other supporting information that allow it to substantiate that the decision to exempt the customer from currency transaction reporting was based upon a reasonable determination that the customer derives no more than 50 percent of its annual gross revenues from ineligible business activities. Such a reasonable determination should be based upon its understanding of the nature of the customer's business, the purpose of the customer's accounts, and the actual or anticipated activity in those accounts.¹⁰

Payroll Customers

A "payroll customer" is defined solely with respect to withdrawals for payroll purposes from existing exemptible accounts and as a person who: (i) has maintained a transaction account at the bank for at least two months or prior to the passing of two months' time if the bank undertakes a risk-based analysis of that customer that allows it to form and document a reasonable belief that the customer has a legitimate business purpose for conducting frequent large currency transactions; (ii) operates a firm that frequently¹¹ withdraws more than

\$10,000 in order to pay its U.S. employees in currency; and (iii) is incorporated or organized under the laws of the United States or a state, or is registered as and is eligible to do business within the United States or a state.

Filing Time Frames

⁸ See FinCEN's Guidance: [BSA Expectations Regarding Marijuana-Related Businesses](#), FIN-2014-001, February 14, 2014.

⁹ Questions often arise in determining the "gross revenue" of gaming activities, such as lottery sales. FinCEN has ruled that for the purpose of determining if a business derives more than 50 percent of its gross revenue from gaming, the term gross revenue is intended to encompass the amount of money that a business actually earns from a particular activity, rather than the sales volume of such activity conducted by the business. For example, if a business engages in lottery sales, the "gross revenue" from this activity would be the amount of money that the business actually earns from lottery sales, rather than the amount of money that the business takes in on behalf of the state lottery system. Refer to FinCEN Ruling 2002-1, at the [FinCEN Web site](#).

¹⁰ For additional details, refer to [Guidance on Supporting Information Suitable for Determining the Portion of a Business Customer's Annual Gross Revenues that is Derived from Activities Ineligible for Exemption from Currency Transaction Reporting Requirements](#), FIN-2009-G001, April 27, 2009.

¹¹ FinCEN issued a final rule substituting the term "frequently" for "regularly" in the provision of the exemption rules dealing with payroll customers 77 Fed. Reg. 33639, (June 7, 2012) and issued guidance updating the exemption eligibility for payroll customers. Refer to [Guidance on Determining Eligibility for Exemption from Currency Transaction Reporting Requirements](#), FIN-2012-G003, June 11, 2012.

After a bank has decided to exempt a Phase II customer, the bank must file a Designation of Exempt Person report through the BSA E-Filing System within 30 days after the first transaction in currency that the bank plans to exempt.

Annual Review

The information supporting each designation of a Phase II exempt person must be reviewed and verified by the bank at least annually. The bank should document the annual review. Moreover, consistent with this annual review, a bank must review and verify at least annually that management monitors these Phase II accounts for suspicious transactions.

Safe Harbor for Failure to File CTRs

The rules (31 CFR 1020.315(e)(10)(g); provide a safe harbor that a bank is not liable for the failure to file a CTR for a transaction in currency by an exempt person, unless the bank knowingly provides false or incomplete information or has reason to believe that the customer does not qualify as an exempt customer. In the absence of any specific knowledge or information indicating that a customer no longer meets the requirements of an exempt person, the bank is entitled to a safe harbor from civil penalties to the extent it continues to treat that customer as an exempt customer until the date of the customer's annual review.

Effect on Other Regulatory Requirements

The exemption procedures do not have any effect on the requirement that banks file SARs or on other recordkeeping requirements. For example, the fact that a customer is an exempt person has no effect on a bank's obligation to retain records of funds transfers by that person, or to retain records in connection with the sale of monetary instruments to that person.

If a bank has improperly exempted accounts or ceases to treat a customer as exempt, it may revoke the exemption by filing a Designation of Exempt Persons (DOEP) report and checking the "Exemption Revoked" box or revoke the exemption by filing CTRs on the customer. In the case of improperly exempted accounts, the bank should begin filing CTRs and should contact FinCEN's Regulatory Helpline¹² to request a determination on whether the back filing of unreported currency transactions is necessary. Additional information can be found on the [FinCEN Web site](#).

¹² Please direct all inquiries to the FinCEN Resource Center by calling the toll-free number (800) 767-2825 or (703) 905-3591 or by e-mailing FRC@fincen.gov.

CURRENCY TRANSACTION REPORTING-EXEMPTIONS –EXAMINATION PROCEDURES -2014

BSA Exam Manual updated 2014

Objective. *Assess the bank's compliance with statutory and regulatory requirements for exemptions from the currency transaction reporting requirements.*

1. Determine whether the bank uses the Currency Transaction Report (CTR) exemption process. If yes, determine whether the policies, procedures, and processes for CTR exemptions are adequate.

Phase I Exemptions (31 CFR 1020.315(b)(1)-(5))

2. Determine whether the bank files the Designation of Exempt Person report electronically through FinCEN's E-Filing System to exempt eligible listed public companies and their subsidiaries from CTR reporting as defined in 31 CFR 1020.311. The report should be filed within 30 days of the first reportable transaction that was exempted.
3. Assess whether ongoing and reasonable due diligence is performed, including required annual reviews to determine whether a listed public company or subsidiary remains eligible for designation as an exempt person under the regulatory requirements. Management should properly document exemption determinations (e.g., with stock quotes from newspapers and consolidated returns for the entity).

Phase II Exemptions (31 CFR 1020.315(b)(6)-(7))

Under the regulation, the definition of exempt persons includes “non-listed businesses” and “payroll customers” as defined in 31 CFR 1020.315(b)(6)-(7). Nevertheless, several businesses remain ineligible for exemption purposes; refer to 31 CFR 1020.315(e)(8) and the “Currency Transaction Reporting Exemptions — Overview” section of this manual.

4. Determine whether the bank files a Designation of Exempt Person report electronically through the FinCEN E-Filing System to exempt a customer, as identified by management, from CTR reporting.
5. Determine whether the bank maintains documentation to support that the “non-listed businesses” it has designated as exempt from CTR reporting do not receive more than 50 percent of gross revenue from ineligible business activities.
6. Assess whether ongoing and reasonable due diligence is performed, including required annual reviews, to determine whether a customer is eligible for designation as exempt from CTR reporting. Customers must meet the following requirements to be eligible for exemption under the regulation:
 - Have frequent¹³ currency transactions in excess of \$10,000 (including withdrawals to pay domestic employees in currency in the case of a payroll customer).

¹³ FinCEN has noted that when interpreting the term “frequently” for purposes of 31 CFR 1020.315(b)(6)(ii): “[Banks] may designate an otherwise eligible customer for Phase II exemption after the customer has within a year conducted five or more reportable cash transactions.” Refer to 73 Fed. Reg. 74010, 74014 (December 5, 2008).

- Be incorporated or organized under the laws of the United States or a state or registered as and eligible to do business within the United States or a state.
- Maintain a transaction account at the bank for at least two months (or prior to the passing of two months' time if the bank has conducted a risk-based analysis of a customer that allows it to form and document a reasonable belief that the customer has a legitimate business purpose for conducting frequent large currency transactions).

Transaction Testing

7. On the basis of a risk assessment, prior examination reports, and a review of the bank's audit findings, select a sample of Designation of Exempt Person (DOEP) reports from the bank to test compliance with the regulatory requirements (e.g., only eligible businesses are exempted and adequate supporting documentation is maintained).
8. On the basis of examination procedures completed, including transaction testing, form a conclusion about the ability of policies, procedures, and processes to meet regulatory requirements associated with currency transaction reporting exemptions.


FINCEN FORM DESIGNATION OF EXEMPT PERSON (DOEP) (VERSION 1.0)

Designation of Exempt Person

Home

Filing/Exempt Person Information

Filer Information



Designation of Exempt Person

Version Number: 1.0

Filing Name

Save

Validate

Submit

Print

Under penalties of perjury, I declare that I have examined this transmittal, including accompanying documents, and to the best of my knowledge and belief it is correct and complete. In the case of documents without recipient's identifying numbers, I have complied with the requirements of the law in attempting to secure such numbers from the receipts. I declare that this filing represents all Documents filed during this reporting period except for those transactions reported on paper.

Sign with PIN

Page 1 of 3

Designation of Exempt Person

Home

Filing/Exempt Person
Information

Filer
Information

Part I Filing Information

*1 Indicate the type of Filing by checking a,b or c

a ☐ Initial designation

b ☐ Exemption amended

c ☐ Exemption revoked

Document Control Number / BSA Identifier

*2 Effective date of the exemption

Part II Exempt Person Information

Check here ☐ If entity

*3 Individual's last name or entity's
legal name of the exempt person

4 First name

5 Middle name

Suffix

6 Alternate Name

7 Occupation or type of business

7a NAICS Code

*8 Address

*9 City

*10 State

*11 ZIP Code

*12 TIN

*13 TIN type

14 E-mail address

15 Phone number

15a Extension

*16 Type of exempt person, check box a, b, c, or d

a ☐ Listed company

b ☐ Listed company subsidiary

c ☐ Eligible non-listed business

d ☐ Payroll customer

Designation of Exempt Person

[Home](#)[Filing/Exempt Person
Information](#)[Filer
Information](#)

Part III Filer Information

*17 Name of bank	<input type="text"/>		
*18 EIN	<input type="text"/>	19 RSSD	<input type="text"/>
*20 Address	<input type="text"/>		
*21 City	<input type="text"/>		
*22 State	<input type="text"/>	*23 ZIP Code	<input type="text"/>
*24 Bank's primary federal regulator	<input type="text"/>		
25 If this designation is also being made for one or more affiliated banks, check this box <input type="checkbox"/>			

Part IV Signature


I am authorized to sign this form on behalf of the bank granting the exemption and any listed bank subsidiaries. I declare that the information provided is true, correct and complete.

26 Print name	<input type="text"/>		
27 Title	<input type="text"/>		
28 Signature	<input type="text" value="Please return to the Home tab to sign with PIN."/>		<input type="button" value="Back to Home"/>
29 Phone number (include area code)	<input type="text"/>	29a Extension	<input type="text"/>
30 Date of Signature	<input type="text"/> (Date of signature will be auto-populated when the form is signed.)		

FINCEN FORM DESIGNATION OF EXEMPT PERSON (DOEP) (VERSION 1.0) – FIELDS DEFINED

Designation of Exempt Person

[Home](#)

**Designation of Exempt Person**

Version Number: 1.0

Filing Name

Save

Validate

Submit

Print

Under penalties of perjury, I declare that I have examined this transmittal, including accompanying documents, and to the best of my knowledge and belief it is correct and complete. In the case of documents without recipient's identifying numbers, I have complied with the requirements of the law in attempting to secure such numbers from the receipts. I declare that this filing represents all Documents filed during this reporting period except for those transactions reported on paper.

Sign with PIN

Home – Filing Name. Enter a descriptive name to identify the filing.

Filing/Exempt Person
Information

Part I Filing Information

*1 Indicate the type of Filing by checking a,b or c

a ☐ Initial designation

b ☐ Exemption amended

c ☐ Exemption revoked

Document Control Number / BSA Identifier

*2 Effective date of the exemption

Item 1 – Type of Filing. Select the appropriate box (only one) to identify this DoEP as an initial registration, amendment to a prior filing, or a revocation of an existing exemption. Check box 1a if filing an initial designation, which the bank will file one time only. If amending a prior report, check box 1b and complete the amended report in its entirety. If revoking an existing exemption, check box 1c. If 1b or 1c is checked, enter the Document Control Number (DCN) or BSA Identifier (BSAI).

Item 2 – Effective date of the exemption. For initial designation, enter the date of the first transaction to be exempted. For exemptions amended, if the effective date of the exemption is not being amended, the date entered should be the same date the bank used in the “effective date of the exemption box” when the initial designation was made; or if the effective date of the exemption is being amended, enter the date of the first transaction to be exempted. If the DOEP form is used to revoke an exemption, enter the day after the last transaction to be exempted. Enter the date in MM/DD/CCYY format where MM = month, DD = day, CC = century, and YY = year. Any single digit month or day must be preceded by a zero.

If entity. Check here if an entity is being recorded in Part II. Do not check this box if the person involved is a sole proprietorship.

Part II Exempt Person Information

Check here ☐ If entity

*3 Individual's last name or entity's legal name of the exempt person

4 First name

5 Middle name

Suffix

6 Alternate Name

Item 3 – Individual's last name or entity's legal name of the exempt person. Enter the full legal name of the exempt person as it is shown on the charter or other document creating the entity. For exempt persons that are a sole proprietorship, enter the last name, first name and middle initial of the proprietor in item 3, 4, and 5.

Item 4 – First name. Enter the first name of the exempt person if an individual or sole proprietor.

Item 5 – Middle name/initial. Enter the middle name/initial of the exempt person if an individual or sole proprietor.

Suffix. Enter the name suffix such as JR, SR, III, etc of the exempt person if an individual or sole proprietor.

Item 6-Alternate name. Enter the individual's also known as (AKA) name or the entity's doing business as (DBA) name if different from the name entered in Items 3-5. Do not include the acronyms AKA or DBA with the name.

7 Occupation or type of business	<input type="text"/>
7a NAICS Code	<input type="text"/>
*8 Address	<input type="text"/>
*9 City	<input type="text"/>
*10 State	<input type="text"/>
*11 ZIP Code	<input type="text"/>

Item 7 – Occupation or type of business. Record the occupation, profession, or type of business of the exempt person. Use specific descriptions such as doctor, carpenter, attorney, used car dealership, plumber, truck driver, hardware store, etc. Do not use non-descriptive entries such as businessman, merchant, retailer, or self-employed without indicating the nature of the occupations, e.g. shoe merchant or self-employed accountant.

Item 7a – NAICS Code. Select the North American Industry Classification System (NAICS) code for the occupation entered in Item 7.

Item 8 – Address. Enter the permanent street address of the business location of the exempt person. For exempt persons doing business at more than one physical location, enter the local headquarters address or local address of the exempt person. For sole proprietorship, enter the business address of the sole proprietorship rather than the home address of the sole proprietor, unless they are the same.

Item 9 – City. Enter the city associated with the business location of the exempt person. Do not abbreviate the city name.

Item 10 – State. Select from the drop down list the state/territory associated with the business location of the exempt person.

Item 11 – ZIP Code. Enter the ZIP Code associated with the business location of the exempt person. Enter the five or nine-digit ZIP Code assigned to the address by the U.S. Postal Service. ZIP Codes must be entered without formatting or special characters such as spaces or hyphens. For example, the ZIP Code 12345-6120 would be entered as 123456120.

*12 TIN	<input type="text"/>		
*13 TIN type	<input type="text"/>		
14 E-mail address	<input type="text"/>		
15 Phone number	<input type="text"/>	15a Extension	<input type="text"/>
*16 Type of exempt person, check box a, b, c, or d			
a <input type="checkbox"/> Listed company		b <input type="checkbox"/> Listed company subsidiary	
c <input type="checkbox"/> Eligible non-listed business		d <input type="checkbox"/> Payroll customer	

Item 12 – TIN. Enter the TIN (EIN or SSN) of the exempt person. If a sole proprietorship does not have an EIN, enter the SSN of the sole proprietor.

Item 13 – TIN type. Identify the type of TIN recorded in Item 12.

Item 14 – E-mail address. Enter the person’s E-mail address if known. Include all formatting, punctuation, and special characters in the E-mail address. An E-mail address must contain the “@” sign with a period in the following text, e.g. john.doe@business.com or richard.roephd@college.edu. Leave Item 14 blank if the E-mail address is unknown.

Item 15 – Phone number (if available). Enter the telephone number of the exempt person. Enter as a single number string without formatting and punctuation such as spaces, hyphens, or parenthesis.

Item 15 a – Extension. Enter the telephone number extension of the exempt persons.

Item 16 – Type of exempt person. Check only one of the four boxes. See 31 CFR 1020.315(b).

Filer Information

Part III Filer Information

*17 Name of bank			
*18 EIN		19 RSSD	
*20 Address			
*21 City			
*22 State	<div style="border: 1px solid black; padding: 2px;"> <div style="background-color: #f0f0f0; height: 15px; width: 100%;"></div> <div style="text-align: right; padding-right: 5px;">▼</div> </div>	*23 ZIP Code	

Item 17 – Name of bank – The bank’s full legal name.

Item 18 – EIN. The bank’s Employer Identification Number (EIN).

Item 19 – RSSD. Enter the bank’s RSSD number.

Item 20 – Address. Enter the street address of the bank headquarters.

Item 21 – City. Enter the city of the bank headquarters. Do not abbreviate the city name.

Item 22 – State. Select from the drop-down list the state/territory of the bank headquarters.

Item 23 – ZIP Code. Enter the ZIP Code associated with the business location of the exempt person. Enter the five or nine-digit ZIP Code assigned to the address by the U.S. Postal Service. ZIP Codes must be entered without formatting or special characters such as spaces or hyphens. For example, the ZIP Code 12345-6120 would be entered as 123456120.

*24 Bank's primary federal regulator

25 If this designation is also being made for one or more affiliated banks, check this box ☐

Item 24 – Bank’s primary federal regulator. Select the appropriate primary federal regulator from the drop-down menu.

Item 25 – Affiliated banks. A parent bank holding company or one of its bank subsidiaries may make the designation of exempt person on behalf of all bank subsidiaries of the holding company so long as the designation lists each bank subsidiary that will treat the customer as an exempt person. If you are making such a designation, check the box in item 25. List the name and address of each bank subsidiary in Items 17 through 24 for each additional entry.

Part IV Signature

I am authorized to sign this form on behalf of the bank granting the exemption and any listed bank subsidiaries. I declare that the information provided is true, correct and complete.

26 Print name

27 Title

28 Signature

Please return to the Home tab to sign with PIN.

[Back to Home](#)

29 Phone number (include area code)

29a Extension

30 Date of Signature

(Date of signature will be auto-populated when the form is signed.)

Item 26 – Print name. Enter the name of the bank official who will sign the form.

Item 27 – Title. Enter the title of the bank official who will sign the form.

Item 29 – Phone number (include area code). Enter the telephone number of the bank official who will sign the form. Enter as a single number string without formatting and punctuation such as spaces, hyphens, or parenthesis.

Item 29a – Extension. Enter the telephone number extension of the bank official who will sign the form.

**FINCEN: DESIGNATION OF EXEMPT PERSON (DOEP) ELECTRONIC FILING
INSTRUCTIONS (RELEASE DATE: OCTOBER 2012; VERSION 1.0)**



Financial Crimes Enforcement Network

**FinCEN Designation of Exempt Person
(FinCEN 110) Electronic Filing Instructions**

Release Date October 2012 – Version 1.0

FinCEN DOEP Electronic Filing Instructions

The following instructions apply only to the electronic filing of the Designation of Exempt Person (DOEP) report, FinCEN Form 110, through FinCEN's BSA E-Filing System. These instructions do not apply to any other current or prior Bank Secrecy Act reports.

General Information

The Bank Secrecy Act and its implementing regulations require banks to file currency transaction reports on transactions in currency of more than \$10,000. The regulations also permit a bank to exempt certain customers from currency transaction reporting in accordance with 31 CFR 1020.315.

Banks are the only type of financial institutions that may exempt customers from CTR filing requirements. The term bank is defined in 31CFR 1010.100(d); and includes savings and loan associations, thrift institutions, and credit unions.

The customers that the bank may exempt are called "exempt persons." An exempt person may be a bank, government agency/government authority, listed company, listed company subsidiary, eligible non-listed business, or payroll customer.

A bank may, but is not required to, use this report to notify the Treasury that the bank has revoked the designation of a customer as an exempt person.

FinCEN encourages banks to use the exemption procedure to the fullest extent. FinCEN reminds banks of their continuing obligation to monitor for and report suspicious activity with respect to transactions of all customers, including currency transactions conducted by exempt persons.

General Instructions

1. Filing: The DOEP should be e-filed through the BSA E-Filing System. Go to <http://bsaefiling.fincen.treas.gov/index.jsp> to register. Any bank that wishes to designate a customer as an exempt person must file the DOEP no later than 30 days after the first transaction to be exempted.

2. Report Completion. Complete the report in accordance with instructions for each item. Unless there is a specific instruction to the contrary, leave blank any items that do not apply.

3. Dates. Enter all dates in MM/DD/ YYYY format where MM = month, DD = day, and YYYY = year. Precede any single number with a zero, *i.e.*, 01, 02, etc.

4. Numbers. Enter all numbers such as identifying and telephone numbers as single number strings without formatting or punctuation such as spaces, hyphens, or parenthesis.

5. Addresses. Enter the permanent street address, city, two-letter state or territory abbreviation, and ZIP Code. Provide the apartment number or suite number, if known, following the street address. A non-location address such as a post office box or rural route number should be used only if no other street address information is available. ZIP Codes must be five or nine digits. ZIP Codes must be entered without formatting or special characters such as hyphens. For example, the ZIP Code 12354-6120 would be entered as 123546120. Complete any address item that is known, even if the entire address is unknown. No abbreviations are permitted in city names, which must be completely spelled out. A U.S. city name should match the city name used by the U.S. Postal Service for the associated state and ZIP Code. Use only the authorized U.S. Postal Service state, territory, or military address abbreviations found at <https://www.usps.com/ship/official-abbreviations.htm>. Foreign batch filers who are completing the Transmitter (1A) Record with foreign address information must use only the Canadian and Mexican state/territory/province codes and ISO country codes approved for use by FinCEN. For Canadian provinces and territories use the Canada Post Corporation codes found at <http://www.canadapost.ca/tools/pg/manual/PGaddress-e.asp#1380608>. For Mexican states and territories use the ISO 3166-2 three-letter codes found at http://www.commondatahub.com/live/geography/state_province_region/iso_3166_2_state_codes. For all countries use the ISO 3166-1 two-letter country codes found at http://www.iso.org/iso/country_names_and_code_elements. Note: The ISO 3166-1 country list includes entries for all U.S. territories. Do not use these U.S. territory entries, which match the U.S. Postal Service abbreviations required in state fields, in any country field.

6. Prohibited Words. Do not use the following words or their variations in fields:

- a) AKA
- b) CUSTOMER
- c) DBA
- d) NONE
- e) NOT APPLICABLE
- f) OTHER
- g) SAME
- h) SAME AS ABOVE
- i) SEE ABOVE
- j) UNKNOWN
- k) VARIOUS
- l) XX

7. Name Editing Instructions. Because many names do not consist of a single first name, middle name, and last name, care must be taken to ensure these names are entered properly in the BSA SAR. This is especially important when there are separate fields for the last name, first name, and middle name. Some names have multiple surnames (family names) or multiple given names that do not include a middle name. Others may not be written in [first name] [middle name] [last name] order. Multiple surnames must be entered in the last name field. For example, Hispanic names may be written in the order of given name, father's last name, and mother's last name, e.g., "Juan Vega Santiago." Thus, the surname "VEGA SANTIAGO" would be entered in the last name field with "JUAN" entered in the first name field. Some Hispanic surnames consist of three names (e.g., father's last name, mother's last name, and husband's father's last name in the case of a married woman). In that case all three would be entered in a last name field. Hispanic names do not have middle names, so a multiple Hispanic given name such as "Rosa Maria" would be recorded in the first name field. In some cultures names consist of multiple first names and a single family name, not necessarily in (first name) (last name) order. For example, the Korean name "Kim, Chun Nam" consists of the family name "Kim" and the first name "Chun Nam" separated by a comma and space. There is no middle name. In this case "KIM" would be entered in the last name field and "CHUN NAM" would be entered in the first name field. Nothing is entered in the middle name field. When an individual name is entered in a single name field it should be entered in [first name] [middle name] [last name] order regardless of any foreign naming conventions. Thus, "Kim, Chun Nam" would be entered as "CHUN NAM KIM" in a single name field. Punctuation and special characters should be used in names only when they are part of the name. For example, the period in "Expedia.Com" should be included because it is part of the name. Placing a period after a middle initial would be prohibited because the period is not part of the middle name. Abbreviations in names are prohibited unless an abbreviation is part of a legal name. Entry of middle initials is permitted when a middle name is unknown. A name suffix may be abbreviated, i.e. Junior can be JR, Senior can be SR, the Third can be III, etc.

Specific Instructions

Part I Filing Information

Item 1--Type of filing. Check only one of the three boxes 1a "Initial designation," 1b "Exemption amended," or 1c "Exemption revoked." If the DOEP amends or revokes a prior designation, include the Document Control Number or BSA Identifier of the prior filing in the associated number field. If this number is unknown, enter "00000000000000" in the number field. Leave the number field blank if the filing is an initial designation.

Item 2--Effective date of the exemption. For an initial designation, enter the date of the first transaction to be exempted. For amended DOEPs, if the effective date of the exemption is not being amended, the date entered should be the same date the bank used in the "effective date of the exemption box" when the initial designation was made. If the effective date of the exemption is being amended, enter the revised date of the first transaction to be exempted. If an exemption is being revoked, enter the day after the date of the last transaction that was exempted.

Part II Exempt Person Information

Check here if entity. Check this box if the exempt person is an entity. Leave this box blank if the exempt person is an individual.

Item 3—Individual’s last name or entity’s legal name of the exempt person. If the exempt person is an entity, enter the full legal name of the exempt person as it is shown on the charter or other document creating the entity. For exempt individuals such as sole proprietorships, enter individual’s last name.

Item 4—First name. Enter the first name of the exempt person if an individual.

Item 5—Middle name. Enter the middle name or initial of the exempt person if an individual.

Item 5—Suffix. Enter the name suffix such as JR, SR, III, etc. of the exempt person if an individual.

Item 6—Alternate name. Enter the individual’s also known as (AKA) or the entity’s doing business as (DBA) name if different from the name entered in Items 3-5. Do not include the acronyms AKA or DBA with the name.

Item 7—Occupation or type of business. Record the occupation, profession, or type of business of the exempt person. Use specific descriptions such as doctor, carpenter, attorney, used car dealership, plumber, truck driver, hardware store, etc. Do not use non-descriptive occupations such as businessman, merchant, retailer, or self-employed without indicating the nature of the occupations, e.g. shoe merchant or self-employed accountant.

Item 7a—NAICS Code. Select the North American Industry Classification System (NAICS) code for the occupation entered in Item 7. Batch filers should only use codes from the NAICS Code list on the BSA E-Filing Web Site at <http://bsaeifiling.fincen.treas.gov/main.html>.

Item 8—Address. Enter the permanent street address of the business location of the exempt person. For exempt persons doing business at more than one physical location, enter the local headquarters address or local address of the exempt person. For individuals such as sole proprietorships, enter the business address of the individual rather than the home address, unless they are the same.

Item 9—City. Enter the city associated with the business location of the exempt person. Do not abbreviate the city name (see General Instruction 5).

Item 10—State. Select the state or territory associated with the business location of the exempt person.

Item 11—ZIP Code. Enter the ZIP Code associated with the business location of the exempt

person. Use only the five or nine-digit ZIP Code assigned to the address by the U.S. Postal Service.

Item 12—TIN. Enter the Employer Identification Number (EIN) or Social Security Number (SSN) of the exempt person. If a sole proprietorship does not have an EIN, enter the proprietor's Social Security Number (SSN).

Item 13—TIN type. Select the TIN type associated with the TIN in Item 12.

Item 14—E-mail address. Enter the e-mail address associated with the exempt person.

Item 15—Phone number. Enter the telephone number of the exempt person. Enter as a single number string without formatting and punctuation such as spaces, hyphens, or parenthesis.

Item 15a—Extension. Enter the telephone number extension of the exempt person.

Item 16—Type of exempt person. Check only one of the four boxes 16a "Listed company," 16b "Listed company subsidiary, 16c "Eligible non-listed business, or 16d "Payroll customer."

Part III Filer Information

Item 17—Name of bank. Enter the bank's full legal name.

Item 18—EIN. Enter the bank's Employer Identification Number (EIN).

Item 19—RSSD. Enter the bank's Research Statistics Supervision Discount (RSSD) number.

Items 20 - 23—Address. Enter the bank's headquarters address.

Item 24—Primary federal regulator. Select the bank's primary federal regulator from the list. The options are:

Federal Reserve Board (FRB)
Federal Deposit Insurance Corporation (FDIC) Internal
Revenue Service (IRS)

National Credit Union Administration (NCUA) Office of the
Comptroller of the Currency (OCC)

Item 25—Affiliated banks. A parent bank holding company or one of its bank subsidiaries may make the designation of exempt person on behalf of some or all bank subsidiaries of the holding company so long as the designation lists each bank subsidiary that will treat the customer as an exempt person. Check the box in Item 25 and complete an Affiliated Bank Information section on each affiliated bank. Batch filers will complete an Affiliated Bank Information (2B) Record on

each affiliated bank.

Part IV Signature

Item 26—Print name. Enter the name of the bank official who authorized the exemption.

Item 27—Title. Enter the title of the bank official who authorized the exemption.

Item 28—Signature. This report is signed when the discrete report or batch file is signed with a personal identification number (PIN) assigned to an appropriate bank official by the BSA E-Filing System.

Item 29—Phone number. Enter the telephone number of the bank official who authorized the exemption.

Item 29a—Extension. Enter the telephone number extension of the bank official who authorized the exemption.

Item 30—Date of signature. If the DOEP is a discrete filing, this date will be supplied by the BSA E-Filing System when the report is signed with a PIN. Batch filers should enter the signature date in the 3A record.

Paperwork Reduction Act Notice: The purpose of this report is to provide an effective means for banks and depository institutions to exempt eligible customers from currency transaction reporting. This report is required by law, pursuant to 31 CFR 1020.315 Federal law enforcement and regulatory agencies, including the U.S. Department of Treasury and other authorized authorities, may use and share this information. You are not required to provide the requested information unless a report displays a valid OMB control number. Public reporting and recordkeeping burden for this report is estimated to average 70 minutes per response and includes time to gather and maintain information for the required report, review the instructions, and complete the information collection. The record retention period is five years. Send comments regarding this burden estimate, including suggestions for reducing the burden, to Financial Crimes Enforcement Network, Attention: Paperwork Reduction Act, P. O. Box 39, Vienna, VA 22183-0039.

GUIDANCE: CURRENCY TRANSACTION REPORT AGGREGATION FOR BUSINESSES WITH COMMON OWNERSHIP –FIN-2012-G001



Department of the Treasury Financial Crimes Enforcement Network

Guidance

FIN-2012-G001

Issued: March 16, 2012

Subject: Currency Transaction Report Aggregation for Businesses with Common Ownership

The Financial Crimes Enforcement Network ("FinCEN") is issuing this guidance to clarify, for currency transaction reporting purposes, the aggregation of multiple transactions conducted by businesses with common ownership. Subsequent to a ruling on this issue,¹⁴ FinCEN received requests from financial institutions for further guidance. In particular, requestors were interested in guidance that addressed common ownership aggregation beyond the limited set of circumstances discussed in FinCEN Ruling 2001-2. That ruling was specific to an individual who owned three incorporated businesses with separate tax identification numbers and accounts, and who made a practice of using funds from one account to pay for the expenses associated with the other businesses.¹⁵ FinCEN is supplementing that ruling with the following additional guidance.

Did the Same Person Conduct the Transactions?

FinCEN's regulations implementing the Bank Secrecy Act ("BSA") require financial institutions to aggregate multiple currency transactions "if the financial institution has knowledge that [the multiple transactions] are by or on behalf of any person and result in either cash in or cash out totaling more than \$10,000 during any one business day."¹⁶ Accordingly, the financial institution must file a currency transaction report ("CTR") when it has knowledge that the same person¹⁷ has conducted multiple transactions that total more than \$10,000 in currency in one

¹⁴ FinCEN Ruling 2001-2, *Currency Transaction Reporting: Aggregation* (Aug. 23, 2001).

¹⁵ *Id.*

¹⁶ 31 CFR § 1010.313 (2011).

¹⁷ A person that gives or receives currency as a function of its agency relationship with a financial institution is not a transactor for the purposes of the CTR requirements. Instead, the transactor is the individual who gives the currency to or receives the currency from the financial institution's agent. An individual conducting a transaction with the

business day or when it has knowledge that multiple transactions that total more than \$10,000 in currency in one business day are on behalf of the same person.

For example, a financial institution is considered to have knowledge that the same person deposited \$11,000 in cash transactions in a single business day if it is aware that the same individual made both a \$5,000 cash deposit into his personal account and, later that same business day, a \$6,000 cash deposit into his employer's business account. Accordingly, the financial institution is required to file a CTR. Specifically, the financial institution is expected to complete two sections identifying the persons on whose behalf the transactions were conducted. The remaining parts of the CTR should be filled out according to the form instructions.

On Whose Behalf Were the Transactions Conducted?

Although multiple businesses may share a common owner, the presumption is that separately incorporated entities are independent persons.¹⁸ Therefore, the currency transactions of separately incorporated businesses should not automatically be aggregated as being on behalf of any one person simply because those businesses are owned by the same person. The presumption that the entities are separate, however, is rebuttable. It is ultimately up to a financial institution to determine, based on information obtained in the ordinary course of business, whether multiple businesses that share a common owner are, in fact, being operated independently depending on all the facts and circumstances. The results of this determination affect whether the businesses' currency transactions should be aggregated for purposes of complying with currency transaction reporting obligations.

If a financial institution determines that these businesses (or one or more of the businesses and the private accounts of the owner) are not operating separately or independently of one another or their common owner – e.g., the businesses are staffed by the same employees and are located at the same address, the bank accounts of one business are repeatedly used to pay the expenses of another business, or the business bank accounts are repeatedly used to pay the personal expenses of the owner – the financial institution may determine that aggregating the businesses' transactions is appropriate because the transactions were made on behalf of a single person.

When determining whether to aggregate transactions as being on behalf of the same person, a financial institution must use its knowledge of relevant facts and circumstances. There are no

agent of a financial institution is considered to be conducting a transaction directly with the financial institution. If the financial institution receives or provides currency through multiple transactions with the same individual through the financial institution's agent, the financial institution will need to consider the aggregation of the amounts of those transactions for the purpose of complying with CTR requirements. See FIN-1988-R005 ("Knowledge by the Bank's agent [...] that the currency was received in multiple transactions, is attributable to the Bank. The Bank must assure that [...] its agent [...] obtains all the information and identification necessary [for the Bank] to complete [and file] the CTR").

¹⁸ See 18 Am. Jur. 2d *Corporations* § 2 ("A corporation is a legal entity with an identity or personality separate and distinct from that of its owners or shareholders and must be thought of without reference to the members who compose it").

universal rules applicable to any situation.¹⁹ Once a financial institution determines that the businesses are independent, then it should not aggregate the separate transactions of these businesses. Alternatively, once a financial institution determines that the businesses are not independent of each other or their common owner, then the transactions of these businesses should be aggregated going forward.

For example, a bank knows that Company A and Company B have the same owner, operate out of the same address, and continually commingle funds between their separate accounts. Because of this information, the bank has determined that Company A and Company B are not independent of each other. One day, an employee of Company A deposits \$6,000 into the account of Company A. That same business day, an employee of Company B deposits \$5,000 into the account of Company B. Because the bank has determined that the businesses are not independent of each other, the bank should file a CTR listing Company A and Company B in separate sections identifying the person(s) on whose behalf the transaction is conducted and listing a cash-in deposit of \$11,000. The remaining sections of the CTR should be filled out according to the form instructions.

* * * * *

Financial institutions with questions about this guidance or other matters related to compliance with the Bank Secrecy Act and its implementing regulations may contact FinCEN's regulatory helpline at (800) 949-2732.

¹⁹ See e.g. FinCEN Ruling 2001-2, *Currency Transaction Reporting: Aggregation* (Aug. 23, 2001).

APPENDIX T-BSA E-FILING SYSTEM-2014

Appendix T: BSA E-Filing System (2014)

(From the BSA Exam Manual 2014)

The information in this Appendix is based on FinCEN's BSA E-Filing System Supervisory User Manual (Version 2.8, June 2014) and BSA E-Filing User Manual (Version 3.9, June 2014). The information is subject to change as FinCEN updates its manuals. Banks have access to the most recent version through FinCEN's E-Filing System if questions arise.

Please direct all inquiries to the FinCEN Resource Center by calling the toll-free number (800) 767-2825 or (703) 905-3591 or by e-mailing your inquiry to FRC@fincen.gov.

The BSA E-Filing System provides for:

- Electronic filing of BSA forms (both individual (discrete) and in batches); receive acknowledgements; and track the submission status of filings;
- Receiving Alerts from FinCEN; and
- Sending Secure Messages to FinCEN and the ability to receive replies to those messages.

The management of these functions within the context of each bank is controlled by one or more Supervisory Users, who are designated by the bank. The Supervisory Users may be assigned and/or confirmed by senior management (Chief Compliance Officer or equivalent). The Supervisory User should be the person or persons with primary responsibility for the bank's use of the BSA E-Filing System. Supervisory Users should be in a position to have insight into all of the BSA filing activities across the entire bank. They should be knowledgeable about the individuals responsible for preparing and submitting BSA filings and the processes by which filings are submitted.

Supervisory Users have privileges to:

- Request User IDs for new users within their bank;
- Assign BSA E-Filing roles to enrolled users;
- Delete user's access to the BSA E-Filing System;
- Manage the bank-specific information contained in the system (such as address, EIN, primary federal regulator); and
- Track all filings submitted by all users within their bank.

The following are the basic types of user filings permitted through the BSA E-Filing System:

- Discrete Filer of BSA Forms. These users file single BSA forms to FinCEN.
- Batch Filer of BSA Forms. These users file multiple BSA forms in one electronic batch in accordance with the requirements outlined in FinCEN's BSA E-Filing Electronic Filing Requirements.

Through the assignment of predefined roles, Supervisory Users will control how their bank's

users can interact with the BSA E-Filing System. A BSA E-Filing System user may be assigned a single or multiple filer roles. The process of assigning roles will be required each time a new user is enrolled and will be required as users switch positions within the bank or take on additional responsibilities. User's roles should be removed from the BSA E-Filing System if they either transfer positions or leave the bank. If a Supervisory User switches positions or leaves the bank, the Supervisory User will need to transfer Supervisory User responsibilities to another individual or individuals.

The BSA E-Filing roles are defined as follows:

Filer Roles	Capabilities
DISCRETE FILER ROLES	
FinCEN CTR Filer	Allows users to access, complete, and submit the discrete CTR.
FinCEN Designation of Exempt Person(s) (DOEP) Filer	Allows users to access, complete, and submit discrete DOEP report.
FinCEN SAR Filer	Allows users to access, complete, and submit the discrete SAR.
FinCEN FBAR Filer	Allows users to access, complete, and submit the discrete FBAR.
BATCH FILER ROLES	
FinCEN CTR Batch Filer	Allows submission of CTR batch files
FinCEN SAR Batch Filer	Allows submission of SAR batch files.
FinCEN DEP Batch Filer	Allows submission of DEP batch files.
FinCEN FBAR Batch Filer	Allows submission of FBAR batch files.
OTHER ROLES	
Secure Messenger	Allows users to send secure messages to FinCEN and receive secure replies. BSA report acknowledgements are distributed via Secure Messaging, so this role should be assigned in conjunction with the user's assigned filing role(s). Every user must be a Secure Messenger in order to obtain a PIN, which is used to electronically sign a BSA report prior to submission.
Alerts Receiver	Allows users to receive broadcast messages distributed by FinCEN.
Secure Data Transfer Mode (SDTM) Batch Filer	Allows users to monitor and review SDTM submissions.

A single user role assigned for "FinCEN CTR Filer," will only allow the user access to discrete CTRs; access to other features or reports in the BSA E-Filing System would not be permitted. When a BSA E-Filing user is assigned a filing role (e.g., FinCEN CTR Filer or FinCEN Batch Filer), they should also be given access to Secure Messenger because the BSA report acknowledgements are distributed via Secure Messaging.

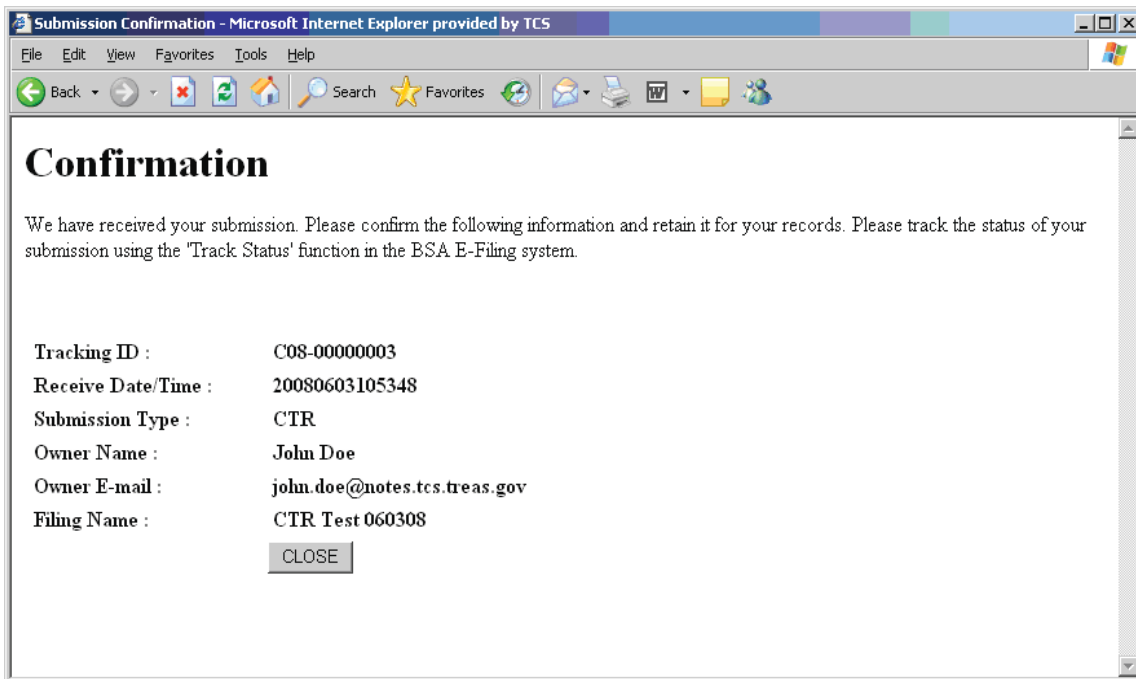
Report Submission

Upon the successful submission of a discrete BSA report, a confirmation page will be presented, which will confirm the:

- Tracking ID (A unique receipt number assigned to the file by the BSA E-Filing System). Note: the Tracking ID number is different from the BSA Identification Number (BSA- ID) utilized in the FinCEN Query System;
- Date and time of the submission;

- Submission type;
- Owner (submitter) Name; and
- Owner (submitter) e-mail address.

Banks may print the confirmation page for bank records and/or save the confirmation page as an HTML or PDF file. The following is an example of a confirmation page for a discrete filing.



Upon a successful batch submission, a confirmation page will be presented confirming:

- Tracking ID (a unique receipt number assigned to the file by the BSA E-Filing System). Note: the Tracking ID number is different from the BSA-ID, utilized in the FinCEN Query System;
- Receive Date/Time (the date and time that the file was submitted on BSA E-Filing);
- Submission type;
- Number of forms reported;
- Owner (submitter) Name;
- Owner (submitter) e-mail address; and
- Filing Name.

Banks may print the confirmation page for bank records and/or save the confirmation page as an HTML or PDF file. The following is an example of a confirmation page for a batch filing.

Confirmation

We have received your submission. Please confirm the following information and retain it for your records. Please track the status of your submission using the 'Track Status' function in the BSA E-Filing system.

Tracking ID:

CB10-00000000

Receive Date/Time:

01/01/2011 01:01:01 AM

Submission Type:

CTRBATCH

Number of forms reported:

1

Owner Name:

John Doe

Owner E-mail:

john.doe@email.com

Filing Name:

CTR Batch Filing

Close

Tracking the Status of Filings

The Track Status feature allows a user to determine the status of a particular BSA filing in the routing process to FinCEN. The Track Status screen shows tracking information at a batch level for batch filings and at an individual level for discrete filings. As of July 1, 2011, the filing history will appear along with the filing's status for the past 1825 days (i.e. 5 years) in the Track Status screen. It may require up to ten minutes after submission for a filing's information to appear on the Track Status screen, and longer for large files.

BSA E-Filing users will only be able to track the filings they have personally submitted. However, Supervisory Users are able to track all the filings submitted by all of their bank's authorized users. Supervisory Users cannot see the content of submissions. They can only see the status of submissions.

The tracking statuses for the successful routing of discrete and batch BSA filings (CTRs, SARs, DEPs, FBARs) to FinCEN include:

Received. The filing has been received by BSA E-Filing System but has not yet been validated.


Accepted. The BSA E-Filing System has completed the validation process and accepted the filing.

Transmitted. The filing has been transmitted by the BSA E-Filing System to FinCEN.

Acknowledged. FinCEN has sent an acknowledgement to BSA E-Filing System and the BSA E-Filing System has sent that acknowledgement to the user. Acknowledgements are sent via Secure Messaging to the submitting user. Acknowledgements are only available to batch filers, if the bank's Supervisory User has enrolled the bank to receive batch acknowledgements.

The tracking statuses that indicate errors for filings are as follows:

- *Accepted with Warnings.* This status only applies to batch filing. The submission has been accepted and will be processed by FinCEN. However it contains some errors that need to be corrected once the submission has been acknowledged. The warnings may be reviewed through the Submission Warnings page. The filer can also optionally download the warnings by clicking on the Download as XML button to receive full detail of the warnings. The Submission Warnings page provides important details concerning the types of errors received and the location within the submitted file associated with the error. The column titled “Context” provides the location within the submitted file where the error was generated. This field will often list the record type, field description, line number, and document number (if applicable). The document number is equal to the transaction sequence number for each document within a batch submission. The first document within the batch will have transaction sequence number “00001” and will increment by one for each additional document.



Submission Warnings

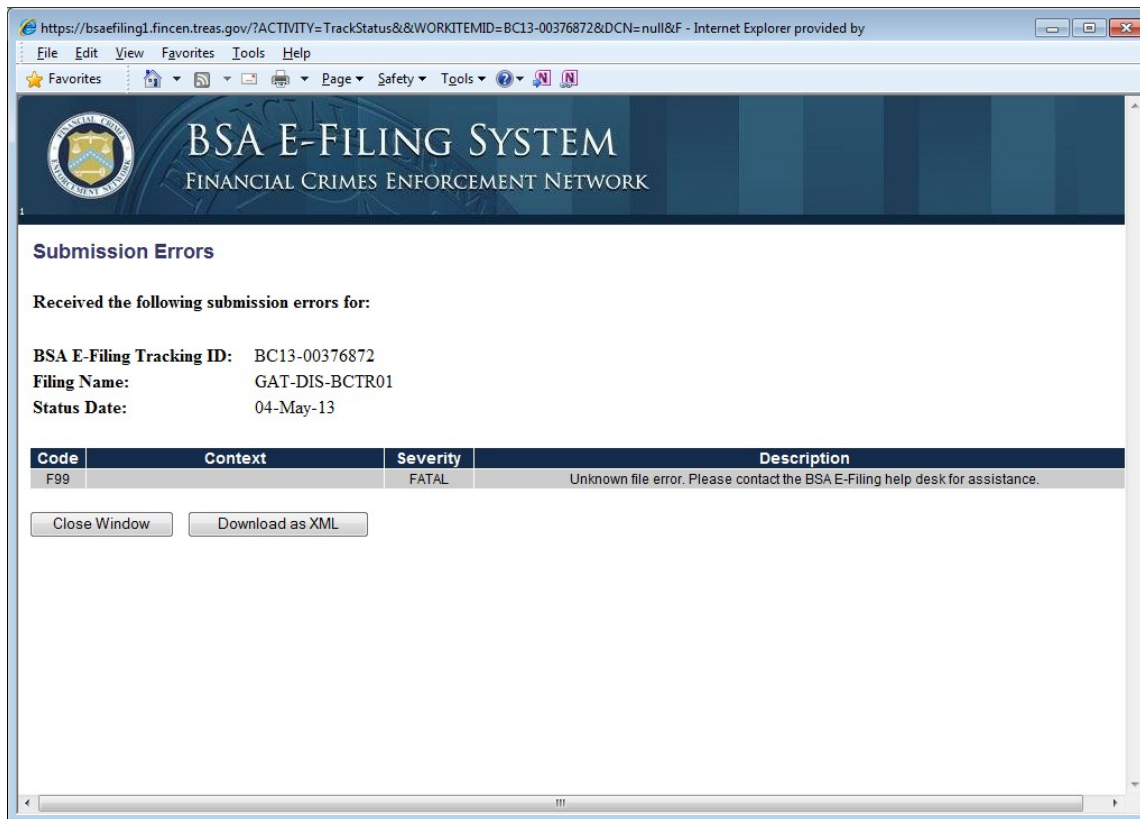
Received the following submission warnings for:

BSA E-Filing Tracking ID: CB08-00000026
 Filing Name: Bad Tran.Date Override
 Status Date: 28-Jul-08

Code	Context	Severity	Description
024	3A:TransDate [Line: 4]	WARN	Date of transaction is invalid. a. Date not numeric. b. Month not a valid code 01 - 12. c. Day not a valid code 01-31. d. Date not less than current date.
024	3A:TransDate [Line: 12]	WARN	Date of transaction is invalid. a. Date not numeric. b. Month not a valid code 01 - 12. c. Day not a valid code 01-31. d. Date not less than current date.
024	3A:TransDate [Line: 24]	WARN	Date of transaction is invalid. a. Date not numeric. b. Month not a valid code 01 - 12. c. Day not a valid code 01-31. d. Date not less than current date.
024	3A:TransDate [Line: 40]	WARN	Date of transaction is invalid. a. Date not numeric. b. Month not a valid code 01 - 12. c. Day not a valid code 01-31. d. Date not less than current date.
E03		INFO	This submission had the override option applied and has been Accepted to be processed by ECC-D. However it contains some errors which need to be corrected once this submission has been acknowledged.

- *Transmitted with Warnings.* This status only applies to batch filing. When a submission that was previously “Accepted With Warnings” is transmitted to FinCEN, the status becomes “Transmitted with Warnings.” The user can click on the transmitted with warnings link to view the warnings that were issued for the submission; however, the bank must wait until they receive the “Acknowledgement” file from FinCEN in order to correct and resubmit their batch submission. The bank must wait for the Acknowledgement file because a BSA-ID is required for corrected submissions. The BSA-ID is not assigned until the file has been “Acknowledged.”
- *Rejected.* This status applies to both discrete and batch filing. Both types of submissions (discrete and batch) will receive a status of “Rejected” when an invalid report version is used, or the role has not been assigned to the user. Batch submissions will also receive a “Rejected” status if the batch fails to meet the BSA Electronic Filing Requirements upon submission to the BSA E-Filing system. The “Rejected” link in the Track Status provides a listing of the file errors to be corrected. Users have the option of correcting the identified errors in a batch file due to data and/or format issues before resubmitting the file, or users can resubmit the same batch file (without correcting the identified errors) with the override option applied if

the batch file has no “Fatal” errors. If the batch file has one or more “Fatal” errors, then the file must be corrected, and the override option cannot be applied.



- *Acknowledge Failed.* This status only applies to batch filing. FinCEN was unable to load the batch filing. Therefore, an acknowledgement file could not be generated.
- *Hold.* This status applies to both discrete and batch filing. The filing was placed on Hold by the system administrator.

Acknowledgement Notification


When BSA E-Filing receives acknowledgements from FinCEN for filings, the filer will receive an e-mail containing a link to BSA E-Filing as well as the Secure Message ID that contains their acknowledgement. The user must access BSA E-Filing to view the acknowledgment content. The Secure Message subject field will include the filing tracking ID assigned to the filing upon submission in order to reconcile the acknowledgement with the submitted filings. The text box of the Secure Message will contain the Acknowledgement content for the discrete filing, as shown in the following graphic.

https://sdtmut1.fincen.treas.gov/Message?ACTIVITY=ViewMessage&&WORKFLOWID=project=Reply;workite - Internet Explorer provided by

File Edit Go To Favorites Help

Page Safety Tools 101% Tools Sign Comment

Save Print Close

 **BSA E-Filing Secure Message Reply Form** Version Number: 4.02

Do not use the built-in Adobe Reader attachments functionality to add or delete files on this form. Use the "Add Attachment" and "Delete Attachment" buttons on this form instead.

To: **Ken Janoski**

Subject: **Acknowledgement for T-BC14-00000028**

Attachment(s): ☐ **Add Attachment** **Delete Attachment** **View/Save Attachment**

Received acknowledgement for BSA Tracking Number T-BC14-00000028.


This BCTR has been assigned BSA ID: 31000015707947.

A batch filing acknowledgement will arrive as an attachment to a Secure Message as shown in the following graphic.

Save

Print

Close



BSA E-Filing Secure Message Reply Form

Version Number: 4.0

Do not use the built-in Adobe Reader attachments functionality to add or delete files on this form. Use the "Add Attachment" and "Delete Attachment" buttons on this form instead.

To:

Unit Test

Subject:

Acknowledgement for CB09-00000059

Attachment(s): ☒

Add Attachment

Delete Attachment

View/Save Attachment

Please see the attachment for the acknowledgement file.

Storing Acknowledgements for Your Records

BSA E-Filing retains information for a limited time. For this reason, it is recommended that banks download and store acknowledgements for their permanent records. Discrete filing acknowledgements may be saved as a PDF file and batch filing acknowledgements may be saved as separate attachments.

BSA E-Filing Administrative Data Retention Policy:

Administrative Data Type	Retention Time
Acknowledgement Data	30 days after being opened or 60 days after being posted, whichever comes first
Alert Data	30 days after posting
Track Status Data	As of July 1, 2011, 1825 days (i.e. 5 years) after achieving 'Accepted' or 'Rejected' status. Note: The retention period prior to July 1, 2011 was 365 days.

Error Categories

Discrete Filing Errors

Discrete filing reports have been designed to prevent most errors. If a filer submitting a report leaves certain fields blank (such as those fields noted with an *), the discrete report will not transmit. These errors would be comparable to a batch filer's primary errors. Similarly, secondary errors (such as invalid zip codes), will also prevent the report from transmitting. If a filer attempts to validate a report that contains errors, the filer will get a message saying, "There are validation errors." A separate window containing up to seven (7) errors will appear. If more than seven (7) errors are detected, the window will record the number of additional errors in the report and note through a statement such as "Message limit exceeded. Remaining X errors not reported." The system will not allow submission until these remaining errors are remedied.

A discrete report is validated for errors upon submission. Once accepted and acknowledged by the system, only the BSA ID assigned for the filing is returned to the filer. No additional errors are sent back along with acknowledgement message for discrete filing.

Batch Filing Errors

There are two types of errors identified in batch files: format errors that may result in automatic rejection of a batch file and file errors that represent errors in data entered in individual fields. Fatal format errors prevent the batch file from being processed. For example, error F18 "A required 9Z record is missing from the submitted file" is a fatal format error because each batch file must contain a 9Z record. Error C404, for a CTR filing, "Person street address is blank" is a file error because it indicates data is missing from a street address field. For a SAR filing, error S224 "Financial institution type is blank" is a file error because it indicates data is missing from a record. A batch file with large numbers of file errors can be rejected by the BSA E-Filing Program if the number of errors exceeds programming limits.

File errors are classified as primary or secondary errors, depending on their importance. Primary errors are file errors that violate electronic filing requirements or report instructions and so

degrade data quality that they must be corrected. Primary errors make it difficult for regulators, analysts, and law enforcement investigators to locate the reports in the database or identify the nature and circumstances of the filing. Examples of such errors include blank last names or legal names, missing financial institution Employer Identification Numbers, or invalid entries in the transaction date field. Attachment A – Error Code List identifies primary errors by adding an asterisk (*) to the four-digit error code.

Secondary errors are file errors that violate electronic filing requirements or report instructions but have a lesser impact on data quality. Examples of secondary errors are ZIP Codes that end in four zeroes (e.g. 123450000), blank or invalid financial institution address information, or invalid telephone numbers.

Error Correction

A detailed description of error codes can be found in Attachment A - Error Code List in the FinCEN Currency Transaction Report Electronic Filing Requirements and the FinCEN Suspicious Activity Report Electronic Filing Requirements.

Attachment B – Error Correction Instructions are also contained in the Electronic Filing Requirements documents and identify the requirements and procedures for correcting FinCEN errors reported to batch filers during the FinCEN acknowledgement process.

There are also batch file specifications for the FinCEN DOEP and the FinCEN FBAR in the Electronic Filing Requirements documents for those types of submissions.

Correction Requirements

Filers should immediately correct and resubmit a batch file rejected for fatal errors or for large numbers of file errors when notified by FinCEN the batch file was not accepted. Rejection of a batch file does not relieve the filer of the responsibility to file within the required time frames established by the BSA regulations.

An accepted batch file containing primary errors, must be re-filed as corrected reports with the primary errors and any secondary errors corrected. FinCEN reports that contain only secondary errors need not be corrected.

Naming Conventions

The “Filing Name” fields on the BSA E-Filing Header page are for the bank to use as an internal filing in such a manner as to distinguish it from other filings submitted. As such, each file name should be unique. This will be especially useful when using the Track Status feature in BSA E-Filing. Naming conventions optimize the bank’s ability to distinguish files from one another, but not to disclose sensitive information contained on the BSA reports. Having a standard naming convention will be even more important if the organization has multiple people responsible for filing. Each filer will want to distinguish their filings from ones submitted by other filers within the organization. Conventions may include a filer’s abbreviated name or initials, date of submission, and a sequence number of filings in one day (to the extent that multiple filings are submitted in one day). So, for example the third filing prepared by John Smith on April 1st, 2014 might be named JoeSmithCTR04012014-3.

Once a naming convention has been developed, banks should ensure appropriate personnel are trained accordingly.

Work-In-Progress Reports

The Work-in-Progress (WIP) system collects and stores data from FinCEN's BSA E-Filing System and develops trending information and reports on BSA electronic filing patterns. Key functionality of the WIP system includes:

- Identifying, capturing, and storing data on errors found in e filed BSA documents;
- Providing statistical outputs of trend metrics, such as filing patterns and behavior, data quality issues, and filing errors; and
- Reporting feedback to BSA filers about their overall E-Filing data quality.

Every month, the Supervisory User will receive two filer feedback reports from the BSA E-Filing Secure Messenger. These reports are intended to show trending errors for a given form type and identify systemic problems the filer may be experiencing. The two reports are identified below:

- Potential Data Quality Issues by Form Type. This report provides a monthly ranking and frequency of filing errors by form type; and
- Filing Statistics by Form Type. This report provides filing counts by form type over a calendar year.

GUIDANCE ON DETERMINING ELIGIBILITY FOR EXEMPTION FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS –FIN-2012-G003



Department of the Treasury Financial Crimes Enforcement Network

FIN-2012-G003

Issued: June 11, 2012

Subject: Guidance on Determining Eligibility for Exemption from Currency Transaction Reporting Requirements

This document revises the guidance originally published on August 31, 2009, to implement the following changes:

- Relevant citations have been updated to reflect the final rule transferring FinCEN's regulations from 31 CFR § 103 to 31 C.F.R. Chapter X, effective March 1, 2011, and as published at 75 FR 65806;
- The portion of the guidance dealing with exemption eligibility for payroll customers has been amended in accordance with the final rule amending 31 C.F.R. § 1020.315, published at 77 FR 33638 on June 7, 2012.

I. Background:

The Financial Crimes Enforcement Network ("FinCEN") is issuing this guidance to help banks¹ determine whether a customer is eligible for exemption from currency transaction reporting requirements.² This guidance provides examples and answers to commonly asked questions regarding the final rules³ that FinCEN issued in December, 2008 and June, 2012, which amended the currency transaction report ("CTR") exemption requirements ("the final rules").

The Bank Secrecy Act and its implementing regulations require financial institutions to file a CTR on any transaction in currency of more than \$10,000.⁴ The regulations in the Bank Secrecy Act also provide banks with the ability to exempt certain customers from currency transaction reporting.⁵

A. 2008 GAO Report

In 2008, the Government Accountability Office ("GAO") issued a report⁶ concluding, among other things, that the information provided on CTRs provides unique and reliable information essential to a variety of efforts, including law enforcement investigations, regulatory and counter-terrorism matters. In this same report, the GAO recommended several changes to the exemption requirements, which FinCEN addressed in the final rules. The GAO also concluded that additional web-based

guidance was necessary to help banks determine eligibility for exemption, which FinCEN is addressing in this guidance document.

B. The Final Rules - CTR Exemption Changes

Overview of the requirements of the final rules:

The final rules, which went into effect on January 5, 2009 and June 7, 2012, make the following substantive changes to the previous CTR exemption system:

- Elimination of designation and annual review for most Phase I customers.⁷ Banks are no longer required to file a designation of exempt person ("DOEP") report for, or conduct an annual review of, customers who are other depository institutions operating in the United States, U.S. or State governments, or entities acting with governmental authority. The DOEP filing and annual review are still required for businesses listed on a major national stock exchange ("listed businesses"), non-listed businesses, and payroll customers.
- "Frequently" decreased to five reportable transactions. Banks may designate an otherwise eligible non-listed business customer or payroll customer⁸ for exemption after the customer has within a year conducted five or more reportable transactions in currency (previously, eight or more reportable transactions were required).
- Waiting time for eligibility decreased . Banks may use a hybrid approach to designate an otherwise eligible customer for a Phase II exemption: The customer may be eligible for exemption after maintaining a transaction account for two months (previously twelve months were required); or, the customer may be eligible for exemption in less than two months if the bank conducts a risk-based analysis to form a reasonable belief that the customer has a legitimate business purpose for conducting frequent or regular large currency transactions.
- Biennial renewals eliminated . Banks are no longer required to file a biennial renewal or record and report a change of control for an exempt Phase II customer.

These final rules, along with the existing requirements established by previous rulemakings, have simplified the exemption process by generally authorizing a bank to treat a customer as exempt from currency transaction reporting under the following circumstances:

	Type of Customer	Transaction Frequency	Waiting Period	Ineligible Activity	File DOEP Report	Annual Review
Phase I	Banks operating in the U.S.	N/A	None	N/A	No	No
	Federal, state, local, or inter-state governmental departments, agencies, or authorities	N/A	None	N/A	No	No
	Entities listed on the major national stock exchanges	N/A	None	N/A	Yes	Yes

	Type of Customer	Transaction Frequency	Waiting Period	Ineligible Activity	File DOEP Report	Annual Review
	Subsidiaries (at least 51% owned) of entities listed on the major national stock exchanges	N/A	None	N/A	Yes	Yes
Phase II	Non-listed businesses	Five or more transactions per year	Two months; or less after risk-based analysis	No more than 50% of gross revenues derived from ineligible activity	Yes	Yes
	Payroll Customers	Five or more transactions per year	Two months; or less after risk-based analysis	N/A	Yes	Yes

The chart above indicates that for Phase I customers, a bank may immediately treat as exempt any eligible entity without concern for the time it has been a customer of the bank or the number of reportable transactions it has conducted. Additionally, because the "ineligible businesses" provision applies only to non-listed business exemptions, a Phase I customer may be treated as exempt regardless of their involvement in such activities. For all Phase I customers other than listed businesses and their subsidiaries, no DOEP or annual review is required.

Before treating a non-listed business or payroll customer as exempt, a bank must first determine that the customer has conducted five or more transactions within the previous year, has been a customer of the bank for at least two months (or less time on a risk-assessed basis), and, in the case of non-listed businesses, derives no more than 50% of its gross revenues from any ineligible business activity.⁹

Banks must file DOEP reports and conduct annual reviews for all Phase II customers (whether they are non-listed businesses or payroll customers), as well as for listed businesses and their subsidiaries.

The final CTR exemption rules do not relieve banks of their separate obligation to conduct suspicious activity monitoring and reporting for both Phase I and Phase II exempt customers.¹⁰

II. Frequently asked questions:

Since the publication of the final rules, FinCEN has received questions regarding various provisions. FinCEN is issuing answers to these questions to assist banks in understanding the scope and application of the final rules.

A. Timing

Question: When should a bank make a risk-based determination to exempt an otherwise eligible Phase II customer before they have been a customer for two months?

Answer: The preamble to the 2008 final rule provides some examples of criteria that may be appropriate when making such a risk-based decision. For example, banks could consider the nature of the market the customer serves, the type of services offered, the location of the business, and whether the bank had a past relationship with the customer. In light of such factors, possible examples of customers who may qualify for exemption prior to two months may include the following:

- Returning customers that reopen a previously maintained exempt transaction account with the bank;
- Customers whose exempt status has changed (for example, when a customer that was a publicly listed company privatizes and is otherwise eligible for Phase II exemption).

The above examples are not intended to be exhaustive, but rather representative of the types of customer relationships where a risk-based determination to exempt prior to two months may be appropriate. Readers should note that for each of the examples provided above, there is some factor contributing to a bank's level of knowledge exceeding what is typical for a new customer being considered for exemption. Such knowledge, or other mitigating factors, could assist the bank in forming a reasonable conclusion that the risk of exempting the customer prior to two months was low.

Banks are not required to use the risk-based approach. FinCEN originally proposed¹¹ removing any prescribed amount of time before a bank could consider a Phase II customer for exemption, enabling a bank to make a risk-based determination of when to exempt in all instances. Due to comments submitted in response to that proposal, however, FinCEN implemented a hybrid approach that allows banks to choose the flexibility of a risk-based approach or the simplicity of the two-month threshold.

Banks should remember that even if using the two-month approach, they are required at least annually to conduct a review of the customer to determine continued eligibility for exemption and to monitor for suspicious activity.

B. Frequency

Question: Using the risk-based approach, can a bank exempt a non-listed business or payroll customer prior to the two-month mark even if the customer has conducted fewer than five transactions? **Answer:** No. The risk-based approach for determining when to exempt a Phase II customer gives latitude with respect to the timeframe only (i.e., allowing for exemption of customers that have been customers for less than two months). None of the other criteria necessary for Phase II exemption can be adjusted as part of that risk-based approach, including the criteria to for a non-listed business or payroll customer to engage frequently in reportable transactions. Thus, before a bank may exempt a non-listed business or payroll customer, that customer must have conducted at least five reportable transactions. FinCEN believes that without such a frequent large cash transaction volume, a bank could not reasonably expect to have sufficient knowledge of its customer to justify the risk-based approach.

C. Corporate structure and reorganization

Question: What is the status of an exempt customer that previously was a listed public company but has reorganized as a private company?

Answer: If a Phase I customer no longer is a publicly traded company, the customer is ineligible for a Phase I exemption. However, the bank could evaluate the customer for potential exemption as a non-listed business customer. If the bank's assessment indicates that the private company does not derive more than 50% of its gross revenues from ineligible lines of business,¹² has conducted five or more reportable transactions in the previous year, and otherwise meets all of the exemption criteria, the bank may exempt the company as a non-listed business.

Banks should note that a business's eligibility for exemption under the "listed business" provision may change over time, for example, as it makes an initial public offering or is privatized. This is the primary reason that listed businesses and their subsidiaries are the only Phase I exempt customers under the 2008 final rule for which banks must continue to file DOEP reports and conduct annual reviews. As part of those requirements, banks should have procedures for verifying whether a listed business remains eligible for exemption at least once per year. Annual reports, stock quotes from newspapers, or other information, such as electronic media can be used to document the review.

Question: Does the Phase I exemption available to certain subsidiaries of listed businesses apply to franchises or other affiliated entities when the listed company does not have a 51% or greater ownership stake in the affiliated entity?

Answer: No. To be eligible for exemption, any affiliated entity must meet the definition of "subsidiary" found at 31 C.F.R. § 1020.315(b)(5), which requires that the listed business own at least 51% of the common stock or analogous equity interest of the entity in question. For example, a privately-owned restaurant franchise operating under the corporate name of a listed fast food company would not be eligible for Phase I exemption. A retail business location at least 51% owned by the same listed fast food company and operating under the same corporate name as the franchise, however, would be eligible for Phase I exemption.

Question: What is the exempt status of a Phase II customer who reorganizes his business? For example, what is the recourse for an exempt customer with a doing business as ("DBA") account who forms a limited liability corporation as his business grows.

Answer: Since the restructuring of a business may cause that business to become ineligible for exemption or otherwise make the original DOEP filing inaccurate or incomplete with respect to the newly restructured business, banks should consider evidence of a business restructuring as part of their annual review or ongoing customer due diligence. Potential evidence of such restructuring could include changes in the customer's management, business purpose, operations, customers, ownership, or account relationship with the bank. More specifically, changes to a customer's account relationship with the bank could include the issuance of a new taxpayer identification number,¹³ modifications to the names on the account, changes in account activity, or the addition or removal of signors or controllers of an account.

Banks should use a risk-based approach when determining which factors to consider to ensure that a customer remains eligible for exemption and that the original DOEP filing continues to identify that customer accurately and completely. To the extent that such changes make the original DOEP filing inaccurate or incomplete with respect to the newly restructured business, a bank should

reevaluate the business for exemption. In such cases, the bank may consider using the risk-based approach for exempting the newly restructured business prior to the two-month waiting period. If the restructured business is eligible for exemption and the bank wishes to treat them as such, a new DOEP report must be filed with FinCEN.

In the example used in the question, an unincorporated business that incorporates would likely need reevaluation for the purposes of CTR exemption eligibility.¹⁴ Accordingly, after verifying that the newly restructured business was eligible for exemption, a bank wishing to treat that customer as exempt would need to file a new DOEP report.

D. Ineligible businesses

Question: Does FinCEN consider a hospital or doctor's office to be engaged in the practice of medicine and therefore ineligible for exemption as a non-listed business?¹⁵

Answer: FinCEN interprets the term "the practice of medicine" broadly, rather than focusing on the technicalities of individual state laws governing the licensing of medical practitioners. Accordingly, any entity that derives more than 50% of its gross revenues by offering medical services is ineligible for exemption as a non-listed business. This interpretation would likely exclude most privately-owned hospitals, doctors' offices, or other medical practices from being eligible for exemption as non-listed businesses.

E. Customers no longer eligible for exemption

Question: What should a bank do if, during its annual review of a listed business or Phase II customer, it discovers that the customer no longer meets all the criteria for exemption?

Answer: During the annual review of a Phase II exempt customer, a bank may conclude that a customer is no longer eligible for exemption (for example, if an exempt non-listed business customer conducted only four reportable currency transactions during the year under review). At the time the customer's ineligibility is discovered, the bank should document its determination of ineligibility and cease to treat the customer as exempt.¹⁶ The bank is not required to back file CTRs with respect to a designated Phase II customer that had met the eligibility requirements in a preceding year, but was subsequently found to be ineligible during the bank's timely completion of its annual review.

F. Suspicious activity of an exempt customer

Question: Is a customer that has been the subject of a Suspicious Activity Report ("SAR") eligible for initial or continued exemption?

Answer: A Bank is required to file a SAR, where appropriate, regarding the activities of any of its exempt customers.¹⁷ However, if an exempt person is involved in a transaction that has been reported in a SAR, the bank is not required to cease treating the person as exempt. The decision to exempt, or to retain or revoke a customer's exemption, should be made by the bank in accordance with its risk-based anti-money laundering policies, procedures, and controls.

G. Completing the Designation of Exempt Person report

Question: The DOEP report (FinCEN Form 110) and instructions were not updated with the final rules to account for the various changes to the CTR exemption process. How should a bank complete the DOEP when exempting a new customer?

Answer: The preamble to the 2008 final rule clarified that certain elements of the DOEP report should be disregarded by filers since they are no longer applicable under the new exemption requirements. Because the final rule removed several existing requirements but did not add any new requirements, the DOEP report now contains a limited number of extraneous fields but remains fully sufficient to designate any eligible customer as an exempt person. Accordingly, filers should disregard references on the report as well as in the instructions to biennial renewals and to types of Phase I customers that no longer require a DOEP filing.¹⁸ FinCEN has disabled the unnecessary fields in the E-filing system as well as in the version of FinCEN Form 110 available on its website.

H. Exemptible transaction accounts

Question: The definition of a Phase II "exempt person" in 31 C.F.R. § 1020.315(b)(6) and (7) includes the phrase "only with respect to transactions conducted through its exemptible accounts." Does this mean that certain transactions of Phase II exempt customers require the filing of a CTR?

Answer: Yes. The scope of the exemption for non-listed businesses and payroll customers is limited by several criteria. While the final rules reduced those criteria with respect to the number of transactions and the waiting period before a bank could treat those customers as exempt, they did not alter the remaining criteria for Phase II customers, including the provision that a Phase II customer is exempt "to the extent of its domestic operations and only with respect to transactions conducted through its exemptible accounts."¹⁹ For transactions conducted by the customer outside of the criteria for Phase II customers, the customers would not meet the definition of "exempt person" and could not be treated as exempt by the bank.

For example, a bank may have a convenience store as an exempt non-listed business customer. This customer might regularly make deposits into its transaction account exceeding \$10,000 in currency, none of which would require the bank to file a CTR. However, if the convenience store presents more than \$10,000 in currency in exchange for a cashier's check, whether the bank is required to file a CTR will depend on whether the transaction was processed "through [the] exemptible account." Specifically, the bank would not be required to file a CTR if the bank credited the customer's transaction account as a deposit and then debited the account to fund the cashier's check, or otherwise processed the transaction in such a way that it resulted in a line item entry into the customer's transaction account statement. The bank would be required to file a CTR, however, if the currency was deposited into and the cashier's check was drawn upon the bank's general ledger account(s), or otherwise did not result in a line item entry into the customer's transaction account statement.

Banks may generally use the test of whether a transaction results in a line item entry into a Phase II exempt customer's transaction account statement to determine whether a transaction was "conducted through [the] exemptible account." For any reportable transaction not conducted through the exemptible account, the customer would not meet the definition of "exempt person" only with respect to that transaction and a CTR must be filed.

I. Revoking an exemption

Question: If a bank ceases to treat a customer as exempt, and begins or intends to begin filing CTRs on that customer for the next reportable transaction, must the bank formally revoke the exemption by filing the DOEP report and selecting the "exemption revoked" box?

Answer: Banks have never been required to formally revoke an exemption using the DOEP report. Generally, examiners or other users of BSA data would be able to rely on a pattern of reporting to know that a customer is no longer being treated as exempt. For purposes of clarity or creating internal documentation, however, many banks voluntarily revoke exemptions using the DOEP report. For example, if during its annual review of an exempt non-listed business customer a bank discovers that the customer conducted no reportable transactions in the previous year, the bank could no longer treat that customer as exempt. If the exemption is not formally revoked using the DOEP report and the customer continues the pattern of not conducting reportable transactions, a law enforcement agent investigating the company would likely conclude incorrectly from the lack of CTR filings that the customer is still being treated as exempt. While revoking an exemption in such instances may benefit both the filing bank and users of BSA data, banks may choose to do so entirely on a voluntary basis.

Questions or comments regarding the contents of this Guidance should be addressed to the FinCEN Regulatory Helpline at 800-949-2732.

¹ Pursuant to the Bank Secrecy Act, the term "bank" includes inter alia each agent, agency, branch, or office within the United States of any person doing business as a commercial bank, a savings and loan association, a thrift institution, a credit union, or a foreign bank, 31 C.F.R. § 1010.100(d).

² FinCEN consulted with the staffs of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Office of the Comptroller of the Currency prior to issuing this guidance.

³ See 73 FR 74010 and 77 FR 33638, respectively.

⁴ 31 CFR § 1010.310.

⁵ 31 C.F.R. § 1020.315.

⁶ See "Bank Secrecy Act: Increased Use of Exemption Provisions Could Reduce Currency Transaction Reporting While Maintaining Usefulness to Law Enforcement Efforts" GAO-08-355 (GAO: Washington, D.C.: Feb. 21, 2008).

⁷ Entities commonly known as "Phase I" are defined in 31 C.F.R. § 1020.315(b)(1)-(b)(5).

⁸ Entities commonly known as "Phase II" are defined in 31 C.F.R. § 1020.315(b)(6) and (b)(7).

⁹ For additional discussion of the "50% rule" relating to ineligible businesses, see http://www.fincen.gov/statutes_regs/guidance/pdf/fin-2009-g001.pdf.

¹⁰ See 31 CFR § 1020.320.

¹¹ See 73 FR 22101.

¹² See 31 CFR § 1020.315(e)(8).

¹³ In some instances, such as the formation of a single member limited liability corporation or certain types of partnerships in some states, a change in corporate structure may not result in the issuance of a new taxpayer identification number.

¹⁴ A bank should also consider potential customer identification program obligations under 31 CFR § 1020.220.

¹⁵ The practice of medicine is one of several business activities that make a customer ineligible for exemption as a non-listed business. see 31 CFR § 1020.315(e)(8).

¹⁶ In the event the customer meets the eligibility requirements in the future, the bank must file a new DOEP to begin treating the customer as exempt.

¹⁷ 31 CFR § 1020.320.

¹⁸ See 73 FR 74015, Section V.

¹⁹ See 73 FR 74015, Section V.



Department of the Treasury Financial Crimes Enforcement Network

Definition of Motor Vehicles of Any Kind

Guidance

FIN-2012-G005

Issued: September 10, 2012

Subject: Definition of Motor Vehicles of Any Kind, Motor Vehicles, Vessels, Aircraft, and Farm Equipment as it Relates to Potential CTR Exemption for a Non-Listed Business

Dear []:

I am responding to your letter, dated October 21, 2010, for an administrative ruling defining motor vehicles, vessels, aircraft, and farm equipment as it relates to exempting the cash transactions of a customer from the requirement to file a currency transaction report ("CTR"). In your letter, you specifically request a ruling as to whether certain objects would fall within the above-listed categories. FinCEN issues administrative rulings to interpret the application of a Bank Secrecy Act ("BSA") rule to a particular set of facts and circumstances. Because you essentially pose a question of general applicability-i.e., how certain terms used in the CTR exemption rules should be defined-we are providing you with general guidance instead of an administrative ruling.

The CTR exemption rules state that a business engaged primarily in certain ineligible activities may not be treated as a non-listed business and therefore, a bank must file a CTR on a reportable transaction conducted by that business. The ineligible business activities include the following: "serving as financial institutions or agents of financial institutions of any type; purchase or sale to customers of motor vehicles of any kind, vessels, aircraft, farm equipment or mobile homes; the practice of law, accountancy, or medicine; auctioning of goods; chartering or operation of ships, buses, or aircraft; gaming of any kind (other than licensed pari-mutuel betting at race tracks); investment advisory services or investment banking services; real estate brokerage; pawn brokerage; title insurance and real estate closing; trade union activities; and any other activities that may be specified by FinCEN."¹ The terms "motor vehicles, vessels, aircraft, and farm equipment" are not specifically defined in the BSA (codified in relevant part at 31 U.S.C. § 5311-5314 and 5316-5332) or its implementing regulations.

FinCEN believes that in the absence of a specific BSA definition, it is helpful to turn to other Federal statutes and rules to see how other agencies have defined the terms motor vehicles, aircraft, vessels, and farm equipment. However, those definitions, while potentially instructive, are not

binding on FinCEN when administering the BSA. We are providing them in this letter as an informal guide. Should FinCEN publish a specific BSA definition for any of these terms, the BSA definition will be the one that banks are required to follow.

There are several definitions of the term "vessel" in the United States Code.² For example, in the General Provisions to Title 1 of the U.S. Code, the term "vessel" is defined to "include every description of watercraft or other artificial contrivance used, or capable of being used, as a means of transportation on water."³ The definition does not require that a watercraft be used primarily for that purpose. We find it reasonable to apply this definition to the examples you list in your letter-jet skis, non-motorized boats, paddle boats, canoes, submarines, and rafts-making those entities "vessels" for purposes of the CTR exemption rules.⁴

The Federal Aviation Administration of the U.S. Department of Transportation defines the term "aircraft" as "a device that is used or intended to be used for flight in the air."⁵ Accordingly, FinCEN finds it reasonable to deem hang gliders, experimental planes, gliders, hot-air balloons, and blimps "aircraft" for purposes of the CTR exemption rules.

The Animal and Plant Health Inspection Service of the U.S. Department of Agriculture defines the term "farm equipment" as "equipment used in the production of livestock or crops, including, but not limited to, mowers, harvesters, loaders, slaughter machinery, agricultural tractors, farm engines, farm trailers, farm carts, and farm wagons, but excluding automobiles and trucks."⁶ We find it logical to apply this definition to the examples you provided-mowers, plows, balers, tractors, loaders, and grinders-and therefore the items are "farm equipment" for purposes of the CTR exemption rules.⁷

Consistent with the above expansive interpretations of "vessel" and "aircraft," the U.S. Department of the Treasury previously has interpreted the term "motor vehicle" broadly to include such items as farm and construction equipment.⁸ FinCEN finds it reasonable to interpret "motor vehicle" as it is commonly defined to mean a "self-propelled vehicle or machine."⁹ This definition includes a variety of low-speed vehicles and those that are electric-powered, although they may not be manufactured primarily for use on the public streets, roads, and highways. Accordingly, we find it logical to apply this definition, to the motorized conveyances you list in your letter-motorized wheelchairs, golf carts, low speed vehicles, ATVs, snow mobiles, go-carts, motorized skateboards, dune buggies, race cars, scooters, mopeds, trams, and Segways-making such items "motor vehicles" for purposes of the CTR exemption rules. In addition, the definition applies to the construction and forestry equipment examples you provided, including: back-hoes, forklifts, bulldozers, skidders, swing machines, harvesters, and loaders.

Although the definitions provided above are broad and appear to include all of the objects raised in your question, FinCEN hopes these broad interpretations will not discourage the bank's use of CTR exemptions. In addition to the guidance provided above, we want to remind you that the bank is required to maintain materials and other supporting information that allow it to substantiate that the decision to exempt a customer from currency transaction reporting was based upon a reasonable determination that the customer derives no more than 50 percent of its annual gross revenues from ineligible business activities. Such a reasonable determination should be based upon its understanding of the nature of the customer's business, the purpose of the customer's accounts, and the actual or anticipated activity in those accounts.¹⁰

The BSA requires, among other things, "...the maintenance of appropriate types of records and the making of appropriate reports by such businesses in the United States where such records or reports have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings."¹¹ CTRs provide unique and reliable information essential to supporting law enforcement investigations and detecting criminal activity. Certain business activities were designated ineligible for CTR exemption because of the higher degree of risk that these businesses could be used to facilitate money laundering. The financial information of ineligible businesses reported on CTRs, therefore, is a valuable resource to law enforcement. The financial information also provides regulatory, law enforcement, and intelligence agencies with data for identifying and tracking suspicious transactions, identifying patterns, trends, vulnerabilities, and compliance-related deficiencies, and for focusing law enforcement resources.

In arriving at the conclusions in this letter, we have relied upon the accuracy and completeness of the representations made in your letter. Nothing precludes FinCEN from seeking further action should any of this information prove inaccurate or incomplete. This letter is intended to provide interpretive guidance based on the information you submitted to us and does not constitute a binding administrative ruling.¹² We reserve the right, after redacting your name, and your company's name and address, to publish this letter as guidance to financial institutions in accordance with our regulations. You have fourteen days from the date of this letter to identify any other information you believe should be redacted and the legal basis for redaction.

If you have questions about this ruling, please contact FinCEN's regulatory helpline at (800) 949-2732.

Sincerely,

//signed//

Jamal El-Hindi
Associate Director
Regulatory Policy and Programs Division

¹31 CFR § 1020.315(e)(8).

²See e.g., 18 U.S.C. § 2311 (defining "vessel" as "any watercraft or other contrivance used or designed for transportation or navigation on, under, or immediately above, water"); 22 U.S.C. § 456(c) (defining "vessel" as "every description of watercraft and aircraft capable of being used as a means of transportation on, under, or over water"); and 49 U.S.C. § 13102(25) (defining "vessel" as "a watercraft or other artificial contrivance that is used, is capable of being used, or is intended to be used, as a means of transportation by water").

³1 U.S.C. § 3.

⁴It would also be reasonable to apply the definitions of vessel cited in footnote 2, *supra*, to the examples listed in your letter.

⁵14 CFR § 1.1. See also, e.g., 18 U.S.C. § 31(a)(1) (defining the term "aircraft" to mean "a civil, military, or public contrivance invented, used, or designed to navigate, fly, or travel in the air"); and 49 U.S.C. § 40102(a)(6) (defining "aircraft" to mean any contrivance invented, used, or designed to navigate, or fly in, the air").

⁶9 CFR § 94.0. Additionally, there are several broad definitions of the term "farm equipment" found in the U.S. Code and the Code of Federal Regulations, see e.g., 40 C.F.R. § 1074.5 (defining "farm equipment" to mean "any internal combustion engine-powered machine primarily used in the commercial production and/or commercial harvesting of food, fiber, wood, or commercial organic products or for the processing of such products for further use on the farm").

⁷Application of the definitions cited within footnote 6, *supra*, to the examples provided in your letter would also be reasonable.

⁸See, e.g., 52 FR 11436, 11438 (April 8, 1987) (amending the prior CTR exemption rules); Currency and Foreign Transactions Reporting Act, Exemption Handbook at 4.

⁹See Merriam-Webster Dictionary's definitions of "motor vehicle" and "automotive." There are several definitions of "motor vehicle" in the U.S. Code, see e.g., 18 U.S.C. § 2311 (defining "motor vehicle" to include "an automobile, automobile truck, automobile wagon, motorcycle, or any other self-propelled vehicle designed for running on land but not on rails").

¹⁰Bank Secrecy Act/Anti-Money Laundering Manual 2010, Federal Financial Institutions Examination Council at 92-93.

¹¹See 12 U.S. C. § 1951 (b).

¹²As our response is not in the form of an administrative ruling, the substance of this letter should not be considered determinative in any state or federal investigation, litigation, grand jury proceeding, or proceeding before any other governmental body.

GUIDANCE: BSA EXPECTATIONS REGARDING MARIJUANA-RELATED BUSINESSES –FIN-2014-G001



Department of the Treasury Financial Crimes Enforcement Network

Guidance

FIN-2014-G001

Issued: February 14, 2014

Subject: BSA Expectations Regarding Marijuana-Related Businesses

The Financial Crimes Enforcement Network (“FinCEN”) is issuing guidance to clarify Bank Secrecy Act (“BSA”) expectations for financial institutions seeking to provide services to marijuana-related businesses. FinCEN is issuing this guidance in light of recent state initiatives to legalize certain marijuana-related activity and related guidance by the U.S. Department of Justice (“DOJ”) concerning marijuana-related enforcement priorities. This FinCEN guidance clarifies how financial institutions can provide services to marijuana-related businesses consistent with their BSA obligations, and aligns the information provided by financial institutions in BSA reports with federal and state law enforcement priorities. This FinCEN guidance should enhance the availability of financial services for, and the financial transparency of, marijuana-related businesses.

Marijuana Laws and Law Enforcement Priorities

The Controlled Substances Act (“CSA”) makes it illegal under federal law to manufacture, distribute, or dispense marijuana.²⁰ Many states impose and enforce similar prohibitions. Notwithstanding the federal ban, as of the date of this guidance, 20 states and the District of Columbia have legalized certain marijuana-related activity. In light of these developments, U.S. Department of Justice Deputy Attorney General James M. Cole issued a memorandum (the “Cole Memo”) to all United States Attorneys providing updated guidance to federal prosecutors concerning marijuana enforcement under the CSA.²¹ The Cole Memo guidance applies to all of DOJ’s federal enforcement activity, including civil enforcement and criminal investigations and prosecutions, concerning marijuana in all states.

²⁰ Controlled Substances Act, 21 U.S.C. § 801, *et seq.*

²¹ James M. Cole, Deputy Attorney General, U.S. Department of Justice, *Memorandum for All United States Attorneys: Guidance Regarding Marijuana Enforcement* (August 29, 2013), available at <http://www.justice.gov/iso/opa/resources/3052013829132756857467.pdf>.

The Cole Memo reiterates Congress’s determination that marijuana is a dangerous drug and that the illegal distribution and sale of marijuana is a serious crime that provides a significant source of revenue to large-scale criminal enterprises, gangs, and cartels. The Cole Memo notes that DOJ is committed to enforcement of the CSA consistent with those determinations. It also notes that DOJ is committed to using its investigative and prosecutorial resources to address the most significant threats in the most effective, consistent, and rational way. In furtherance of those objectives, the Cole Memo provides guidance to DOJ attorneys and law enforcement to focus their enforcement resources on persons or organizations whose conduct interferes with any one or more of the following important priorities (the “Cole Memo priorities”):²²

- Preventing the distribution of marijuana to minors; • Preventing revenue from the sale of marijuana from going to criminal enterprises, gangs, and cartels;
- Preventing the diversion of marijuana from states where it is legal under state law in some form to other states;
- Preventing state-authorized marijuana activity from being used as a cover or pretext for the trafficking of other illegal drugs or other illegal activity;
- Preventing violence and the use of firearms in the cultivation and distribution of marijuana;
- Preventing drugged driving and the exacerbation of other adverse public health consequences associated with marijuana use;
- Preventing the growing of marijuana on public lands and the attendant public safety and environmental dangers posed by marijuana production on public lands; and
- Preventing marijuana possession or use on federal property.

Concurrently with this FinCEN guidance, Deputy Attorney General Cole is issuing supplemental guidance directing that prosecutors also consider these enforcement priorities with respect to federal money laundering, unlicensed money transmitter, and BSA offenses predicated on marijuana-related violations of the CSA.²³

Providing Financial Services to Marijuana-Related Businesses

This FinCEN guidance clarifies how financial institutions can provide services to marijuana-related businesses consistent with their BSA obligations. In general, the decision to open, close, or refuse any particular account or relationship should be made by each financial institution based on a number of factors specific to that institution. These factors may include its particular business objectives, an evaluation of the risks associated with offering a particular product or service, and its capacity to manage those risks effectively. Thorough customer due diligence is a critical aspect of making this assessment.

In assessing the risk of providing services to a marijuana-related business, a financial institution should conduct customer due diligence that includes: (i) verifying with the appropriate state authorities whether the business is duly licensed and registered; (ii) reviewing the license application (and related documentation) submitted by the business for obtaining a state license to operate its marijuana-related business; (iii) requesting from state licensing and enforcement authorities available information about the business and related parties; (iv) developing an

²² The Cole Memo notes that these enforcement priorities are listed in general terms; each encompasses a variety of conduct that may merit civil or criminal enforcement of the CSA.

²³ James M. Cole, Deputy Attorney General, U.S. Department of Justice, *Memorandum for All United States Attorneys: Guidance Regarding Marijuana Related Financial Crimes* (February 14, 2014).

understanding of the normal and expected activity for the business, including the types of products to be sold and the type of customers to be served (e.g., medical versus recreational customers); (v) ongoing monitoring of publicly available sources for adverse information about the business and related parties; (vi) ongoing monitoring for suspicious activity, including for any of the red flags described in this guidance; and (vii) refreshing information obtained as part of customer due diligence on a periodic basis and commensurate with the risk. With respect to information regarding state licensure obtained in connection with such customer due diligence, a financial institution may reasonably rely on the accuracy of information provided by state licensing authorities, where states make such information available.

As part of its customer due diligence, a financial institution should consider whether a marijuana-related business implicates one of the Cole Memo priorities or violates state law. This is a particularly important factor for a financial institution to consider when assessing the risk of providing financial services to a marijuana-related business. Considering this factor also enables the financial institution to provide information in BSA reports pertinent to law enforcement's priorities. A financial institution that decides to provide financial services to a marijuana-related business would be required to file suspicious activity reports ("SARs") as described below.

Filing Suspicious Activity Reports on Marijuana-Related Businesses

The obligation to file a SAR is unaffected by any state law that legalizes marijuana-related activity. A financial institution is required to file a SAR if, consistent with FinCEN regulations, the financial institution knows, suspects, or has reason to suspect that a transaction conducted or attempted by, at, or through the financial institution: (i) involves funds derived from illegal activity or is an attempt to disguise funds derived from illegal activity; (ii) is designed to evade regulations promulgated under the BSA, or (iii) lacks a business or apparent lawful purpose.²⁴ Because federal law prohibits the distribution and sale of marijuana, financial transactions involving a marijuana-related business would generally involve funds derived from illegal activity. Therefore, a financial institution is required to file a SAR on activity involving a marijuana-related business (including those duly licensed under state law), in accordance with this guidance and FinCEN's suspicious activity reporting requirements and related thresholds.

One of the BSA's purposes is to require financial institutions to file reports that are highly useful in criminal investigations and proceedings. The guidance below furthers this objective by assisting financial institutions in determining how to file a SAR that facilitates law enforcement's access to information pertinent to a priority.

"Marijuana Limited" SAR Filings

A financial institution providing financial services to a marijuana-related business that it reasonably believes, based on its customer due diligence, does not implicate one of the Cole

²⁴ See, e.g., 31 CFR § 1020.320. Financial institutions shall file with FinCEN, to the extent and in the manner required, a report of any suspicious transaction relevant to a possible violation of law or regulation. A financial institution may also file with FinCEN a SAR with respect to any suspicious transaction that it believes is relevant to the possible violation of any law or regulation but whose reporting is not required by FinCEN regulations.

Memo priorities or violate state law should file a “Marijuana Limited” SAR. The content of this SAR should be limited to the following information: (i) identifying information of the subject and related parties; (ii) addresses of the subject and related parties; (iii) the fact that the filing institution is filing the SAR solely because the subject is engaged in a marijuana-related business; and (iv) the fact that no additional suspicious activity has been identified. Financial institutions should use the term “MARIJUANA LIMITED” in the narrative section.

A financial institution should follow FinCEN’s existing guidance on the timing of filing continuing activity reports for the same activity initially reported on a “Marijuana Limited” SAR.²⁵ The continuing activity report may contain the same limited content as the initial SAR, plus details about the amount of deposits, withdrawals, and transfers in the account since the last SAR. However, if, in the course of conducting customer due diligence (including ongoing monitoring for red flags), the financial institution detects changes in activity that potentially implicate one of the Cole Memo priorities or violate state law, the financial institution should file a “Marijuana Priority” SAR.

“Marijuana Priority” SAR Filings

A financial institution filing a SAR on a marijuana-related business that it reasonably believes, based on its customer due diligence, implicates one of the Cole Memo priorities or violates state law should file a “Marijuana Priority” SAR. The content of this SAR should include comprehensive detail in accordance with existing regulations and guidance. Details particularly relevant to law enforcement in this context include: (i) identifying information of the subject and related parties; (ii) addresses of the subject and related parties; (iii) details regarding the enforcement priorities the financial institution believes have been implicated; and (iv) dates, amounts, and other relevant details of financial transactions involved in the suspicious activity.

Financial institutions should use the term “MARIJUANA PRIORITY” in the narrative section to help law enforcement distinguish these SARs.²⁶

“Marijuana Termination” SAR Filings

If a financial institution deems it necessary to terminate a relationship with a marijuana-related business in order to maintain an effective anti-money laundering compliance program, it should financial institution becomes aware that the marijuana-related business seeks to move to a second financial institution, FinCEN urges the first institution to use Section 314(b) voluntary

²⁵ Frequently Asked Questions Regarding the FinCEN Suspicious Activity Report (Question #16), *available at*: http://fincen.gov/whatsnew/html/sar_faqs.html (providing guidance on the filing timeframe for submitting a continuing activity report).

²⁶ FinCEN recognizes that a financial institution filing a SAR on a marijuana-related business may not always be well-positioned to determine whether the business implicates one of the Cole Memo priorities or violates state law, and thus which terms would be most appropriate to include (i.e., “Marijuana Limited” or “Marijuana Priority”). For example, a financial institution could be providing services to another domestic financial institution that, in turn, provides financial services to a marijuana-related business. Similarly, a financial institution could be providing services to a non-financial customer that provides goods or services to a marijuana-related business (e.g., a commercial landlord that leases property to a marijuana-related business). In such circumstances where services are being provided indirectly, the financial institution may file SARs based on existing regulations and guidance without distinguishing between “Marijuana Limited” and “Marijuana Priority.” Whether the financial institution decides to provide indirect services to a marijuana-related business is a risk-based decision that depends on a number of factors specific to that institution and the relevant circumstances. In making this decision, the institution should consider the Cole Memo priorities, to the extent applicable.

information sharing (if it qualifies) to alert the second financial institution of potential illegal activity. See *Section 314(b) Fact Sheet* for more information.²⁷

Red Flags to Distinguish Priority SARs

The following red flags indicate that a marijuana-related business may be engaged in activity that implicates one of the Cole Memo priorities or violates state law. These red flags indicate only possible signs of such activity, and also do not constitute an exhaustive list. It is thus important to view any red flag(s) in the context of other indicators and facts, such as the financial institution's knowledge about the underlying parties obtained through its customer due diligence. Further, the presence of any of these red flags in a given transaction or business arrangement may indicate a need for additional due diligence, which could include seeking information from other involved financial institutions under Section 314(b). These red flags are based primarily upon schemes and typologies described in SARs or identified by our law enforcement and regulatory partners and may be updated in future guidance.

- A customer appears to be using a state-licensed marijuana-related business as a front or pretext to launder money derived from other criminal activity (i.e., not related to marijuana) or derived from marijuana-related activity not permitted under state law. Relevant indicia could include:
 - The business receives substantially more revenue than may reasonably be expected given the relevant limitations imposed by the state in which it operates.
 - The business receives substantially more revenue than its local competitors or than might be expected given the population demographics.
 - The business is depositing more cash than is commensurate with the amount of marijuana-related revenue it is reporting for federal and state tax purposes.
 - The business is unable to demonstrate that its revenue is derived exclusively from the sale of marijuana in compliance with state law, as opposed to revenue derived from (i) the sale of other illicit drugs, (ii) the sale of marijuana not in compliance with state law, or (iii) other illegal activity.
 - The business makes cash deposits or withdrawals over a short period of time that are excessive relative to local competitors or the expected activity of the business.
 - Deposits apparently structured to avoid Currency Transaction Report ("CTR") requirements.
 - Rapid movement of funds, such as cash deposits followed by immediate cash withdrawals.
 - Deposits by third parties with no apparent connection to the account holder.
 - Excessive commingling of funds with the personal account of the business's owner(s) or manager(s), or with accounts of seemingly unrelated businesses.
 - Individuals conducting transactions for the business appear to be acting on behalf of

²⁷ Information Sharing Between Financial Institutions: Section 314(b) Fact Sheet, *available at*: http://fincen.gov/statutes_regs/patriot/pdf/314bfactsheet.pdf.

other, undisclosed parties of interest.

- Financial statements provided by the business to the financial institution are inconsistent with actual account activity.
- A surge in activity by third parties offering goods or services to marijuana-related businesses, such as equipment suppliers or shipping servicers.
- The business is unable to produce satisfactory documentation or evidence to demonstrate that it is duly licensed and operating consistently with state law.
- The business is unable to demonstrate the legitimate source of significant outside investments.
- A customer seeks to conceal or disguise involvement in marijuana-related business activity. For example, the customer may be using a business with a non-descript name (e.g., a “consulting,” “holding,” or “management” company) that purports to engage in commercial activity unrelated to marijuana, but is depositing cash that smells like marijuana.
- Review of publicly available sources and databases about the business, its owner(s), manager(s), or other related parties, reveal negative information, such as a criminal record, involvement in the illegal purchase or sale of drugs, violence, or other potential connections to illicit activity.
- The business, its owner(s), manager(s), or other related parties are, or have been, subject to an enforcement action by the state or local authorities responsible for administering or enforcing marijuana-related laws or regulations.
- A marijuana-related business engages in international or interstate activity, including by receiving cash deposits from locations outside the state in which the business operates, making or receiving frequent or large interstate transfers, or otherwise transacting with persons or entities located in different states or countries.
- The owner(s) or manager(s) of a marijuana-related business reside outside the state in which the business is located.
- A marijuana-related business is located on federal property or the marijuana sold by the business was grown on federal property.
- A marijuana-related business’s proximity to a school is not compliant with state law.
- A marijuana-related business purporting to be a “non-profit” is engaged in commercial activity inconsistent with that classification or is making excessive payments to its manager(s) or employee(s).

Currency Transaction Reports and Form 8300's

Financial institutions and other persons subject to FinCEN's regulations must report currency transactions in connection with marijuana-related businesses the same as they would in any other context, consistent with existing regulations and with the same thresholds that apply. For example, banks and money services businesses would need to file CTRs on the receipt or withdrawal by any person of more than \$10,000 in cash per day. Similarly, any person or entity engaged in a non-financial trade or business would need to report transactions in which they receive more than \$10,000 in cash and other monetary instruments for the purchase of goods or services on FinCEN Form 8300 (Report of Cash Payments Over \$10,000 Received in a Trade or Business). A business engaged in marijuana-related activity may not be treated as a non-listed business under 31 C.F.R. § 1020.315(e)(8), and therefore, is not eligible for consideration for an exemption with respect to a bank's CTR obligations under 31 C.F.R. § 1020.315(b)(6).

* * * * *

FinCEN's enforcement priorities in connection with this guidance will focus on matters of systemic or significant failures, and not isolated lapses in technical compliance. Financial institutions with questions about this guidance are encouraged to contact FinCEN's Resource Center at (800) 767-2825, where industry questions can be addressed and monitored for the purpose of providing any necessary additional guidance.

GUIDANCE ON SUPPORTING INFORMATION SUITABLE FOR DETERMINING THE PORTION OF A BUSINESS CUSTOMER'S ANNUAL GROSS REVENUES THAT IS DERIVED FROM ACTIVITIES INELIGIBLE FOR EXEMPTION –FIN-2009-G001



**Department of the Treasury
Financial Crimes Enforcement Network**

Guidance

FIN-2009-G001

Issued: April 27, 2009

Subject: Guidance on Supporting Information Suitable for Determining the Portion of a Business Customer's Annual Gross Revenues that is Derived from Activities Ineligible for Exemption from Currency Transaction Reporting Requirements

Background

The Financial Crimes Enforcement Network (FinCEN) is issuing this guidance to assist banks²⁸ in determining the appropriateness of exempting from currency transaction reporting requirements non-listed business customers that derive some portion of their annual gross revenues from ineligible business activities.²⁹

Pursuant to the Bank Secrecy Act, a bank is required to file a Currency Transaction Report for each transaction in currency of more than \$10,000 by, through, or to that bank.³⁰ Additionally, multiple currency transactions totaling more than \$10,000 during any one business day must be treated as a single transaction if the bank has knowledge that they are by or on behalf of the same person.³¹

Nonetheless, a bank may exempt certain customers from currency transaction reporting requirements providing that those customers meet criteria specified in the governing regulation.³² For example, a bank

²⁸ Pursuant to the Bank Secrecy Act, the term “bank” includes *inter alia* each agent, agency, branch, or office within the United States of any person doing business as a commercial bank, a savings and loan association, a thrift institution, a credit union, or a foreign bank. 31 C.F.R. § 103.11(c).

²⁹ FinCEN consulted with the staffs of the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision prior to issuing this guidance.

³⁰ 31 C.F.R. § 103.22(b).

³¹ 31 C.F.R. § 103.22(c).

³² See 31 C.F.R. § 103.22(d)(2)(i)-(v) [“Phase I” exemption from currency transaction reporting requirements]; 31 C.F.R. § 103.22(d)(2)(vi)-(vii) [“Phase II” exemption].

may exempt a customer (to the extent of its domestic operations and only with respect to transactions conducted through its exemptible accounts) that qualifies as a “non-listed business”³³ – that is, a customer that: (1) has maintained a transaction account at the bank for at least two months³⁴ or upon which the bank has conducted an appropriate risk-based analysis of the legitimacy of the customer’s transactions prior to the customer having maintained such a transaction account for two months;³⁵ (2) frequently engages in transactions in currency in excess of \$10,000 with the bank;³⁶ and (3) is incorporated or organized under the laws of the United States or a State, or is registered as and eligible to do business within the United States or a State.³⁷

Various businesses (*e.g.*, a business engaged primarily in: serving as a financial institution or as an agent for a financial institution of any type; chartering or operation of ships, aircraft, or buses; operating a real estate brokerage; etc.)³⁸ are ineligible for treatment as exempt non-listed businesses. However, a customer that engages in multiple business activities may qualify for an exemption as a non-listed business provided that no more than 50 percent of its annual gross revenues are derived from one or more ineligible business activities.³⁹

Reasonable Determination

Although there is no expectation that a bank will be able to establish the *exact* percentage of a non-listed business customer’s annual gross revenues that is derived from ineligible business activities, a bank must consider and maintain materials and other supporting information that allow it to substantiate that the decision to exempt the customer from currency transaction reporting was based upon a *reasonable determination* that the customer derives no more than 50 percent of its annual gross revenues from ineligible business activities.⁴⁰ Such a reasonable determination should be based upon its understanding of the nature of the customer’s business, the purpose of the customer’s accounts, and the actual or anticipated activity in those accounts.

In instances where it is apparent – through a bank’s implementation and application of due diligence policies, procedures, and processes to all customers – that a non-listed business customer derives a clear minority of its annual gross revenues from ineligible business activities, the bank could reasonably and

³³ 31 C.F.R. § 103(d)(2)(vi).

³⁴ 31 C.F.R. § 103.22(d)(2)(vi)(A).

³⁵ Pursuant to 31 C.F.R. § 103.22(d)(3)(ii)(B), an exempting bank may exempt an otherwise eligible non-listed business customer prior to the passing of two months’ time if it conducts and documents a risk-based assessment of the customer that allows it to form a reasonable belief that the customer has a legitimate business purpose for conducting frequent large currency transactions.

³⁶ 31 C.F.R. § 103.22(d)(2)(vi)(B). As indicated in the December 5, 2008 final rule amending currency transaction reporting exemption requirements, when interpreting the term “frequently”: “[D]epository institutions may designate an otherwise eligible customer for Phase II exemption after the customer has within a year conducted five or more reportable cash transactions.” 73 FR 74010, 74014 (Dec. 5, 2008).

³⁷ 31 C.F.R. § 103.22(d)(2)(vi)(C).

³⁸ 31 C.F.R. § 103.22(d)(5)(viii).

³⁹ 31 C.F.R. § 103.22(d)(5)(viii); *see also* FinCEN Advisory, Issue 10 – Reformed CTR Exemption Process: Questions & Answers (Oct. 1998), Question & Answer No. 9: “A business that engages in multiple business activities may be treated as a non-listed business so long as no more than 50% of its gross revenues per year is derived from one or more . . . ineligible business activities . . .”

⁴⁰ 31 C.F.R. § 103.22(d)(5)(i): “[A] bank must take such steps to assure itself that a person is an exempt person . . . to document the basis for its conclusions, and document its compliance, with the terms of [currency transaction reporting exemption requirements], that a reasonable and prudent bank would take and document to protect itself from loan or other fraud or loss based on misidentification of a person’s status . . .” *See also* 31 C.F.R. § 103.22(d)(5)(x).

appropriately exempt that customer from currency transaction reporting based solely upon materials and information collected and considered in the ordinary course of conducting customer due diligence.

However, in those instances where it is less clear whether a non-listed business customer derives no more than 50 percent of its annual gross revenues from ineligible activities, a bank should obtain such additional supporting materials and information that would allow it to make a reasonable determination that it may appropriately exempt that customer from currency transaction reporting.

In particular, in such cases a bank could reasonably make such a determination based upon customer completion of a bank checklist/form or receipt of a self-certification statement/letter signed by the customer containing credible information regarding its annual gross revenues, which checklist/form or statement/letter would be substantiated by corroborating information.

If available, a bank is encouraged to request and review a business customer's audited financial statements; however, other information may be similarly relied upon providing that it allows the bank to make a reasonable determination regarding the portion of the customer's annual gross revenues that is derived from ineligible business activities.

For example, in many cases a bank could – again, based upon its understanding of the nature of the customer's business, the purpose of the customer's accounts, and the actual or anticipated activity in those accounts – also come to such a reasonable determination based upon reviewing other reliable information, such as: the customer's most recent tax returns that have been filed with the applicable federal and state authorities; the customer's unaudited financial statements; or documents relating to a bank's lending relationship with the customer.

In certain exceptional instances – although there is no requirement to do so – a bank might consider, when deciding to exempt certain business customers, visiting a customer's place of business to develop a greater understanding of the nature of the customer's business activities and then recording relevant information in the customer's file.

The information supporting each designation of an exempt non-listed business customer must be reviewed and verified by a bank at least once per year.⁴¹

No Effect on Other Regulatory Requirements

Banks are reminded that exempting a customer from currency transaction reporting requirements has no effect on compliance with other Bank Secrecy Act/anti-money laundering programmatic, recordkeeping, and reporting requirements. In particular, banks are reminded of the requirement to implement appropriate risk-based policies, procedures, and processes, including conducting customer due diligence on a risk-assessed basis to aid in the identification of potentially suspicious transactions – and that, if a bank knows, suspects, or has reason to suspect that a transaction involves funds derived from illegal activity or that a customer has otherwise engaged in activities indicative of money laundering, terrorist financing, or other violation of law or regulation, it should file a Suspicious Activity Report.

⁴¹ 31 C.F.R. § 103.22(d)(4). Additionally, a bank must review and verify at least once each year that management monitors exempt non-listed business customer accounts for suspicious transactions. 31 C.F.R. §§ 103.22(d)(4), (d)(8).

FAQs

FINCEN BSA FAQ (UPDATED DECEMBER 2018)

FINCEN BSA FAQ

<https://www.fincen.gov/answers-frequently-asked-bank-secrecy-act-bsa-questions>

Highlighting indicates revisions December 2018

Question 1: Is a depository institution required to file a Designation of Exempt Person form (FinCEN 110) in order to exempt transactions with a Federal Reserve Bank?

Answer 1: Depository institutions are not required to file a Designation of Exempt Person form (FinCEN 110) with respect to the transfer of currency to or from any of the 12 Federal Reserve Banks in accordance with an Interim Rule published by FinCEN in the Federal Register (65 FR 46356-46361) on July 28, 2000. This Interim Rule, which amends the CTR exemption regulation at 31 CFR 1020.315, became effective on July 31, 2000. (12/2017).

Question 2(a): Where can a depository institution obtain a copy of the Designation of Exempt Person form (FinCEN 110) which must be used to designate an eligible customer as an exempt person from currency transaction reporting rules of the Department of the Treasury (31 CFR 1020.315(c)).

Answer 2(a): The Designation of Exempt Person form is available from FinCEN's web site at <https://www.fincen.gov/resources/filing-information> (12/2017).

Question 2(b): Where does a depository institution file the Designation of Exempt Person form?

Answer 2(b): The Designation of Exempt Person form is filed with FinCEN through the BSA E-Filing system at <https://bsaefiling.fincen.treas.gov/main.html>. (12/2017)

Question 2(c): Does FinCEN provide depository institutions with a confirmation of receipt of the Designation of Exempt Person form (FinCEN 110)?

Answer 2(c): Designation of Exempt Person form (FinCEN 110) is filed electronically with FinCEN through the BSA E-Filing system. The filing institution is provided an acknowledgement that the report has been received. (12/2017)

Question 3: There are frequently asked questions regarding Repeated SAR Filings on the same Activity. The following discussion is contained in Section 5 of The SAR Activity Review – Trends, Tips & Issues (October 2000).

Answer 3: One of the purposes of filing SARs is to identify violations or potential violations of law to the appropriate law enforcement authorities for criminal investigation. This is accomplished

by the filing of a SAR that identifies the activity of concern. Should this activity continue over a period of time, it is useful for such information to be made known to law enforcement (and the bank supervisors). As a general rule of thumb, organizations should report continuing suspicious activity with a report being filed at least every 90 days. This will serve the purposes of notifying law enforcement of the continuing nature of the activity, as well as provide a reminder to the organization that it must continue to review the suspicious activity to determine if other actions may be appropriate, such as terminating its relationship with the customer or employee that is the subject of the filing. (12/2000)

Question 4: There are frequently asked questions regarding Filing SARs on Continuing Activity after Law Enforcement Contact. The following discussion is contained in Section 6 of The SAR Activity Review – Trends, Tips & Issues (June 2001).

Answer 4: In some instances, after the filing of one or more SARs, law enforcement has contacted a financial institution requesting more specific information with regard to the suspect activity or requesting identified supporting documentation. In other instances, a law enforcement agency has contacted a financial institution to report that it does not intend to investigate the matter reported on the SAR.

If conduct continues for which a SAR has been filed, the guidance set forth in the October 2000 SAR Activity Review (Section 5 – Repeated SAR Filings on the Same Activity) should be followed (i.e., organizations should report continuing suspicious activity with a SAR being filed at least every 90 days) even if a law enforcement agency has declined to investigate or there is knowledge that an investigation has begun. The filing of SARs on continuing suspicious activity provides useful information to law enforcement and supervisory authorities. Moreover, the information contained in a SAR that one law enforcement agency has declined to investigate may be of interest to other law enforcement agencies, as well as supervisory agencies. (6/2001)

Question 5: There are frequently asked questions regarding Filing SARs on Activity Outside the United States. The following discussion is contained in Section 6 of The SAR Activity Review – Trends, Tips & Issues (June 2001).

Answer 5: Consistent with the SAR regulations, it is expected that financial institutions will file SARs on activity deemed to be suspicious even when a portion of the activity occurs outside of the United States or the funds involved in the activity originated from outside the United States. Although foreign-located operations of U.S. organizations are not required to file SARs, an organization may wish, for example, to file a SAR with regard to suspicious activity that occurs outside the United States that is so egregious that it has the potential to cause harm to the entire organization. (It is, of course, expected that foreign-located operations of U.S. organizations that identify suspicious activity will report such activity consistent with local reporting requirements in the foreign jurisdiction where the operation is located.) (6/2001)

Question 6: There are frequently asked questions regarding Cessation of Relationship/Closure of Account as a result of the identification of suspicious activity. The following discussion is contained in Section 5 of The SAR Activity Review – Trends, Tips & Issues (October 2000).

Answer 6: The closure of a customer account as the result of the identification of suspicious activity is a determination for an organization to make in light of the information available to the organization. A filing of a SAR, on its own, should not be the basis for terminating a customer relationship. Rather, a determination should be made with the knowledge of the facts and circumstances giving rise to the SAR filing, as well as other available information that could tend to impact on such a decision. It may be advisable to include the organization's counsel, as well as other senior staff, in such determinations. (12/2000)

Question 7: There are frequently asked questions regarding Timing for SAR Filings. The following discussion is contained in Section 5 of The SAR Activity Review – Trends, Tips & Issues (October 2000).

Answer 7: The SAR rules require that a SAR be filed no later than 30 calendar days from the date of the initial detection of the suspicious activity, unless no suspect can be identified, in which case, the time period for filing a SAR is extended to 60 days.

It may be appropriate for organizations to conduct a review of the activity to determine whether a need exists to file a SAR. The fact that a review of customer activity or transactions is determined to be necessary is not necessarily indicative of the need to file a SAR, even if a reasonable review of the activity or transactions might take an extended period of time. The time to file a SAR starts when the organization, in the course of its review or on account of other factors, reaches the position in which it knows, or has reason to suspect, that the activity or transactions under review meets one or more of the definitions of suspicious activity.

Of course, an expeditious review, wherever possible, is recommended and can be of significant assistance to law enforcement. In situations involving violations of law requiring immediate attention, the organization should immediately notify appropriate law enforcement and supervisory authorities, in addition to filing a SAR. (12/2000)

Question 8: There are frequently asked questions regarding the Disclosure of SARs and Underlying Suspicious Activity. The following discussion is contained in Section 5 of The SAR Activity Review – Trends, Tips & Issues (October 2000).

Answer 8: Federal law (31 U.S.C. 5318(g)(2)) prohibits the notification of any person that is involved in the activity being reported on a SAR that the activity has been reported. This prohibition effectively precludes the disclosure of a SAR or the fact that a SAR has been filed. However, this prohibition does not preclude, under Federal law, a disclosure in an appropriate manner of the facts that are the basis of the SAR, so long as the disclosure is not made in a way that indicates or implies that a SAR has been filed or that the information is included on a filed SAR.

The prohibition against disclosure can raise special issues when SAR records are sought by subpoena or court order. The SAR regulations direct organizations facing those issues to contact their primary supervisor, as well as FinCEN, to obtain guidance and direction on how to proceed. In several matters to date, government agencies have intervened to ensure that the protection for filing organizations and the integrity of the data contained within the SAR database remain intact. (12/2000)

Question 9: There are frequently asked questions regarding the Prohibition on Notification. The following discussion is contained in Section 6 of The SAR Activity Review – Trends, Tips & Issues (June 2001).

Answer 9: As set forth in the October 2000 SAR Activity Review (Section 5 – Disclosure of SARs and Underlying Suspicious Activity), Federal law (31 U.S.C. 5318(g)(2)) prohibits the notification to any person that is involved in the activity being reported on a SAR that the activity has been reported. This prohibition extends to disclosures that could indirectly result in the notification to the subject of a SAR that a SAR has been filed, effectively precluding the disclosure of a SAR or even its existence to any persons other than appropriate law enforcement and supervisory agency or agencies. This prohibition does not preclude, under Federal law, a disclosure in an appropriate manner of the facts that are the basis of the SAR, so long as the disclosure is not made in a way that indicates or implies that a SAR has been filed or that information is included on a filed SAR.

In the rare instance when suspicious activity is related to an individual in the organization, such as the president or one of the members of the board of directors, the established policy that would require notification of a SAR filing to such an individual should not be followed. Deviations to established policies and procedures so as to avoid notification of a SAR filing to a subject of the SAR should be documented and appropriate uninvolved senior organizational personnel should be so advised.

The prohibition on notification of a SAR filing can raise special issues when SAR filings are sought by subpoena or court order. The SAR regulations direct organizations facing these issues to contact their primary supervisor, as well as FinCEN, to obtain guidance and direction on how to proceed. In several matters to date, government agencies have intervened to ensure that the protection for filing organizations and the integrity of the data contained within the SAR database remain intact. (6/2001)

Question 10: There are frequently asked questions regarding Disclosure of SAR Documentation. The following discussion is contained in Section 6 of The SAR Activity Review – Trends, Tips & Issues (June 2001).

Answer 10: Under the SAR regulations, institutions filing SARs should identify within the SAR, and are directed to maintain all "supporting documentation" related to the activity being reported. Disclosure of supporting documentation related to the activity that is being reported on a SAR does not require a subpoena, court order, or other judicial or administrative process. Under the SAR regulations, financial institutions are required to disclose supporting documentation to appropriate law enforcement agencies, or FinCEN, upon request. (6/2001)

Question 11: There are frequently asked questions regarding the Applicability of Safe Harbor. The following discussion is contained in Section 6 of The SAR Activity Review – Trends, Tips & Issues (June 2001).

Answer 11: The safe harbor provisions applicable to SAR filings provide a safe harbor for organizations that provide a SAR to all authorized government personnel, including Federal, state, and local authorities. Similarly, the safe harbor provisions apply even if the report of activity that is a possible violation of law or regulation is made orally or in some form other than through the use of a SAR. (6/2001)

Question 12a: A business customer of a depository institution provides payroll checks to individual employees for work performed. Each payroll check is under \$10,000. However, several employees cash their payroll checks individually on the same business day, which results in an aggregate cash out from the business customer's account in an amount exceeding \$10,000. Would the institution be required to file a CTR, if no one person received an amount in excess of \$10,000?

Answer 12a: The financial institution would not need to file a CTR because it would not be involved in a single cash transaction (or multiple cash transactions for which a duty to aggregate would arise) of more than \$10,000. A financial institution must treat multiple transactions in currency as a single transaction if the financial institution has knowledge that the multiple transactions are "by or on behalf of any person" and result in cash in or cash out totaling more than \$10,000 during any one business day. According to the facts described above, the cashing of checks would be conducted by or on behalf of each individual employee (rather than the business on whose account each check is drawn), and no one employee would be cashing more than \$10,000 in a single transaction or in multiple transactions during the same business day.

Question 13b: Would a CTR be required if several individual employees endorsed their respective payroll checks (all individual payroll checks are under \$10,000 but combined they aggregate to an amount that exceeds \$10,000), and made the checks payable to one employee who, in turn, cashed them at a financial institution for the purpose of distributing the proceeds back to the individual employees?

Answer 13b: A CTR would be required in this instance because one person is receiving more than \$10,000 in currency. (10/2001).

Question 13c: Is a CTR required when a person presents a check, in excess of \$10,000, for payment in cash at a financial institution and receives less than \$10,000 after fees, or other deductions, are charged against the amount of the check?

Answer 13c: The BSA only requires a CTR for a transaction in currency, such as a deposit, withdrawal, exchange or transfer of currency, in excess of \$10,000. A transaction in currency involves the physical transfer of currency from one person to another. Accordingly, the transfer of currency below \$10,000 would not trigger the CTR requirement, despite the amount of the check. For example, if a person cashed a check for \$10,100 and received \$9,990 after a service fee was charged against the amount of the check, the financial institution would not be required to file a CTR. On the other hand, if a person purchased a cashier's check for \$9,990 and paid a service fee of \$20 for a total of \$10,010 in cash, the financial institution would be required to file a CTR. The key lies in the amount of the physical deposit, withdrawal, exchange or transfer of currency. (10/2001).

Question 14: Is a state-licensed check-cashing business exemptible under the BSA?

Answer 14: The CTR exemption regulations do not distinguish between a "licensed" or "non-licensed" business. In determining whether any check-cashing business is eligible for exemption from currency transaction reporting requirements, a depository institution must determine whether the business falls into either of two categories described below: (12/2017)

1. An entity listed on one of the major national stock exchanges, or a subsidiary of an entity listed on those stock exchanges as described in 31 CFR § 1020.315. If a customer falls under one of the categories identified in 31 CFR § 1020.315, the depository institution does not need to determine if the business activity is considered ineligible for exemption as identified in 31 CFR § 1020.315(e)(8). Once the depository institution has determined that the customer qualifies for an exemption based on the above criteria, the depository institution may file a one-time DEP form.

2. A non-listed business, if the criteria of 31 CFR § 1020.315 are met. Determining if a business can be considered a non-listed business depends, in part, on whether the customer is primarily engaged in one or more of the ineligible business activities listed in 31 CFR § 1020.315. If primarily engaged in such ineligible business activities, then the customer cannot be treated as a non-listed business.

a. One of the ineligible business activities listed in 31 CFR § 1020.315 is serving as a financial institution. Under the BSA, the definition of “Financial Institution” includes money services businesses (MSBs) [31 CFR 1010.100(ff)]. A check casher is defined as an MSB if it cashes checks in an amount greater than \$1,000 in currency or monetary instruments for any one person in any one day in one or more transactions [31 CFR 1010.100(ff)(2)]. Consequently, if the check casher meets the definition of an MSB, it is considered to be serving as a financial institution. Therefore, if the check casher is defined as an MSB and is primarily engaged (see item b. below) in the business of cashing checks [or other ineligible business activity listed in 31 CFR § 1020.315, then it is ineligible for treatment as an exempt person.

b. If a business engages in multiple business activities (e.g., money transmission in addition to check cashing), it may be treated as a non-listed business so long as no more than 50% of its gross revenues is derived from one or more of the ineligible business activities listed in § 1020.315.

Example 1: A check casher (whether licensed or non-licensed) that cashes checks in an amount less than \$1,000 in currency or monetary instruments for any one person on any one day and is not involved in any other ineligible business activity, or derives no more than 50% of its gross revenue from any such business, may be exempted from CTR reporting requirements as a non-listed business (assuming that all other criteria listed in 31 CFR § 1020.315 are met).

Example 2: A check casher (whether licensed or non-licensed) that cashes checks in an amount more than \$1,000 in currency or monetary instruments for any one person on any one day and derives more than 50% of its gross revenue from cashing checks (and/or other ineligible business activity) may not be exempted from CTR reporting requirements as a non-listed business because it is serving as a financial institution under the BSA regulations.

Question 15: Does FinCEN prepare and distribute training materials, such as videos, on the BSA reporting and recordkeeping requirements?

Answer 15: FinCEN does not currently prepare or distribute training videos or materials. FinCEN frequently participates in conferences and other forums to discuss BSA reporting and recordkeeping requirements, developments relating to FinCEN's regulations, and counter money laundering efforts.

FinCEN's publications also impart information that may be useful in the preparation of training materials, such as SAR Guidance, Strategic Analytical Reports, and The SAR Activity Review: Trends, Tips & Issues, which are available on FinCEN's web site under the tab for "[Reports & Publications](#)". FinCEN also frequently issues [guidance](#) to financial institutions on BSA reporting and recordkeeping requirements.

Furthermore, financial institutions, particularly depository institutions such as banks, thrifts and credit unions, have significant resource materials available to help them train from their industry associations and other sources in the private sector. In addition, the primary regulators may also provide publications and resource material to use in BSA training and may be consulted on BSA compliance issues.(10/2001).

Question 16: When a Federal, state or local government official, as part of his or her official duties, engages in a transaction in currency over \$10,000, or purchases a monetary instrument for more than \$3,000 in currency, as a non-account holder, what kind of identifying information must a financial institution obtain?

Answer 16: Government officials sometimes need to conduct large currency transactions as part of their official duties. For example, a law enforcement official may wish to convert seized currency into monetary instruments for security reasons. Banks are not required to file a CTR when a Federal, state or local government official, as part of his or her official duties, engages in a transaction in currency over \$10,000. In addition, banks do not need to file a Designation of Exempt Person form (FinCEN Form 110) for customers that are a department or agency of the United States, of any State, or of any political subdivision of any State. A bank should, however, take the steps to ensure that the customer is eligible for the exemption (that the customer is a government official conducting business on behalf of a government agency) and document the basis for that determination (e.g., reviewing the customer's law enforcement credentials or government photo ID). Non-bank financial institutions, however, are required to file a CTR when a Federal, state or local government official, as part of his or her official duties, engages in a transaction in currency over \$10,000.

Regardless if a financial institution is required to file or voluntarily files a currency transaction report for this scenario, it generally is required only to obtain, verify, and record identifying information pertaining to the agency for which the individual is working. Thus, any employee identification number, address, or other identifying information obtained should correspond to the government agency involved, and not the government official conducting the transaction.

Notwithstanding the above, a financial institution should still obtain and record the name of the government official conducting the transaction. Regarding the purchase of a monetary instrument for more than \$3,000 in currency, a financial institution should record the name and date of birth of the government official, for the financial institution's records. (12/2018)

Questions 17: Can you provide guidance on how money services businesses should conduct independent reviews of their anti-money laundering programs?

Answer 17: There are frequently asked questions regarding how to conduct independent reviews on money services business anti-money laundering programs. FinCEN has issued the following [guidance 1](#).

The Bank Secrecy Act requires money services businesses to establish anti-money laundering programs that include “an independent audit function to test programs.” In implementing this requirement, we determined to make clear that money services businesses are not required to hire a certified public accountant or an outside consultant to conduct a review of their programs. Rather, the relevant Bank Secrecy Act regulation requires money services businesses to establish anti-money laundering programs with written policies and procedures that:

Provide for independent review to monitor and maintain an adequate program. The scope and frequency of the review shall be commensurate with the risk of the financial services provided by the money services business. Such review may be conducted by an officer or employee of the money services business so long as the reviewer is not the person designated in paragraph (d)(2) of this section.

The primary purpose of the independent review is to monitor the adequacy of the money services business’ anti-money laundering program. The review should determine whether the business is operating in compliance with the requirements of the Bank Secrecy Act and the business’ own policies and procedures. Each money services business should identify and assess the money laundering risks that may be associated with its unique products, services, customers, and geographic locations. Regardless of where risks arise, money services businesses must take reasonable steps to manage them. Each money services business should focus resources on the areas of its business that management believes pose the greatest risks, and the level of sophistication of the associated internal controls should be appropriate for the size, structure, risks, and complexity of the money services business.

Question 18(a): What should be done during the review? The review should provide a fair and unbiased appraisal of each of the required elements of the company’s anti-money laundering program, including its Bank Secrecy Act-related policies, procedures, internal controls, recordkeeping and reporting functions, and training.

Answer 18(a): The review should include testing of internal controls and transactional systems and procedures to identify problems and weaknesses and, if necessary, recommend to management appropriate corrective actions. For example, if the program requires that a particular employee or category of employee should be trained once every six months, then the independent testing should determine whether the training occurred and whether the training was adequate.

The review also should cover all of the anti-money laundering program actions taken by – or defined as part of the responsibility of – the designated compliance officer. These actions include, for example, the determination of the level of money laundering risks faced by the business, the frequency of Bank Secrecy Act anti-money laundering training for employees, and the adoption of procedures for implementation and oversight of program-related controls and transactional systems.

Question 18(b): Who should conduct the review?

Answer 18(b): Our regulations require an independent review, not a formal audit by a certified public accountant or third-party consultant. Accordingly, a money services business does not necessarily need to hire an outside auditor or consultant. The review may be conducted by an

officer, employee or group of employees, so long as the reviewer is not the designated compliance officer and does not report directly to the compliance officer.

Question 18(c): How often should the review occur?

Answer 18(c): The review should be conducted on a periodic basis. The scope and frequency of the review will depend on the money services business' risk assessment, which should take into account the business' products, services, customers, and geographic locations. For some money services businesses, based on their risk assessments, an annual review may not be necessary; for others, more frequent review may be warranted. For example, if the money services business' risk assessment changes, more frequent review may be prudent. Similarly, if compliance problems are identified in a review, it may be advisable to advance the date of the next review to confirm that corrective actions have been taken.

Question 18(d): Should the review be documented in some manner and reported to management?

Answer 18(d): Yes. The person or persons responsible for conducting the review should document the scope of the review, procedures performed, transaction testing completed, if any, findings of the review, and recommendations to management for corrective actions, if any. After the review, the reviewer or the designated compliance officer should track deficiencies and weaknesses discovered during the review and document corrective actions taken by the money services business. All of the documentation should, as appropriate, be made accessible to government examiners and law enforcement personnel who have authority to examine such documents.

(9/2006)

FAQ REGARDING THE FINCEN CTR (10/3/2019)

<https://www.fincen.gov/frequently-asked-questions-regarding-fincen-currency-transaction-report-ctr>

Highlighting indicates revisions 10/3/2019

Effective October 3, 2019, the following frequently asked questions (FAQs) have been provided to assist financial institutions in their use of the FinCEN CTR.

Frequently Asked Questions Regarding the FinCEN Currency Transaction

1. What are the expectations for completing the Items with an asterisk (“critical”) and without an asterisk (“non-critical”) found on the FinCEN CTR or any other FinCEN report?

As explained in FinCEN’s March 2012 guidance ([FIN-2012-G002](#)), for both critical and non-critical elements, financial institutions should complete those Items for which they have relevant information, regardless of whether or not the individual Items are deemed critical for technical filing purposes.

For critical Items, financial institutions must either provide the requested information or affirmatively check the “Unknown” (Unk.) box that is provided on the FinCEN CTR and FinCEN Suspicious Activity Report (SAR) (or any other FinCEN Report).

For non-critical Items, FinCEN expects financial institutions will provide the most complete filing information available within each report consistent with existing regulatory expectations. Based upon feedback from law enforcement officials, such information is important for query purposes. However, the new FinCEN SAR and FinCEN CTR do not create any new obligations to collect data, either manually or through an enterprise-wide IT management system, where such collection is not already required by current statutes and regulations, especially when such collection would be in conflict with the financial institution’s obligations under any other applicable law. Therefore, a financial institution may leave non-critical fields without an asterisk blank when information is not readily available.

2. How do I meet my underlying obligation to submit a complete and accurate report if my filing software does not allow me to include known information for a field without an asterisk?

FinCEN expects financial institutions to have the capability to submit information for any of the data fields in the FinCEN CTR or SAR (or any other FinCEN report). In general, if your financial institution’s filing software does not permit the institution to include information in a field without an asterisk where information has been collected and is pertinent to the report, the financial institution should instead complete a discrete filing for those transactions until the software is updated. If a filing has been submitted in which such information was not included because of such a limitation in the filing software, an amended filing should be completed using either the discrete

filing method or an amended batch filing, once the software is updated. Such software updates should be implemented within a reasonable period of time.

If your institution has questions regarding the applicability of this general guidance, please contact the FinCEN Regulatory Helpline at (800) 949-2732 for further information.

3. When I log into BSA E-Filing, I do not see the new FinCEN CTR.

“General users” of the Bank Secrecy Act (BSA) E-Filing System can only view those reports that the “supervisory user” has given them permission to see. If you cannot view or access the new FinCEN CTR, please contact your supervisory user to request access.

Supervisory users of the BSA E-Filing System are able to view all available FinCEN reports when they log into the BSA E-Filing System. The supervisory user must grant access for the general users to be able to view the new FinCEN reports.

To do so, a supervisory user first must:

1. Log into the BSA E-Filing System.
2. Select “Manage Users” from the left-hand side under “User Management.”
3. Select the general user whose access roles require updating.
4. Select “Reassign Roles.”

Upon reaching the next webpage, the supervisory user must:

1. Select the roles (“FinCEN CTR Filer,” “FinCEN CTR Batch Filer,” “FinCEN SAR Filer,” “FinCEN SAR Batch Filer,” “FinCEN DOEP Filer,” “FinCEN DOEP Batch Filer,” etc.) in the “Remaining Roles” box that need to be added for the general user.
2. Move those selected roles to the “Current Roles” box and select “Continue.”

After all these steps are completed, the general user will now have access to the selected new roles and can access the new FinCEN reports.

4. Where can I find the instructions for completing the new FinCEN CTR?

Electronic filing instructions can be found in Attachment C of the “FinCEN CTR Electronic Filing Requirements” document. This document can be found under “User Quick Links” of the BSA E-Filing System homepage (<http://bsaefiling.fincen.treas.gov/main.html>) or on the “Forms” page of the FinCEN Web site (http://www.fincen.gov/forms/bsa_forms/).

Additionally, instructions are embedded within the discrete filing version of the FinCEN CTR and are revealed when scrolling over the relevant fields with your computer “mouse.”

5. What do I enter for “Filing Name”?

The filing name can be any name the financial institution chooses to use to identify the specific filing (e.g., Bank CTR 4-4-2012). The process for assigning filing names is for the financial institution to decide and can assist the financial institution in tracking its BSA filings. We recommend using a naming convention that will be easy to understand and track for recordkeeping and audit/examination purposes.

6. How to file a corrected/amended FinCEN CTR via the BSA E-Filing System?

Filers attempting to submit a corrected/amended CTR via the BSA E-Filing System should check “Correct/amend prior report” and enter the previous Document Control Number (DCN)/BSA Identifier (ID) in the appropriate field. The filer should complete the FinCEN CTR in its entirety, including the corrected/amended information, save (and print, if desired) a copy of the filing, and submit the filing. The corrected/amended FinCEN CTR will be assigned a new BSA ID.

To find your DCN/BSA ID for the previous filing, you will need the acknowledgement received by the general user after successfully submitting the report into the BSA E-Filing System. All general users assigned access to the new FinCEN reports automatically receive these acknowledgements. Filers can choose to receive these acknowledgements in an “ASCII” or “XML” format. Please also note that supervisory users cannot view the contents of the acknowledgements received by the general users.

7. How do I correct/amend a prior CTR filing via the BSA E-Filing System if I do not have the prior DCN/BSA ID?

If the previous DCN/BSA ID is not known, filers should enter all “zeros” (14 in total) for the previous DCN/BSA ID. This information was published in a [Notice](#) on October 31, 2011. This notice is applicable to corrections/amendments for any previous filing. The filer should complete the FinCEN CTR in its entirety, including the corrected/amended information, save (and print, if desired) a copy of the filing, and submit the filing. The corrected/amended FinCEN CTR will be assigned a new BSA ID that will be sent to the filer in the FinCEN CTR acknowledgement. The new BSA ID will begin with the number “31.”

8. Can we obtain a copy of a FinCEN CTR that we filed using the BSA E-Filing System?

The BSA E-Filing System is not a record keeping program; consequently, filers are not able to access or view previously filed reports. The BSA E-Filing System does provide tracking information on past report submissions and acknowledgements for accepted BSA reports. Users of the BSA E-Filing System must save and can print a copy of the FinCEN CTR prior to submitting it. FinCEN does not provide copies of filed reports to filers.

9. When should I save the copy of the FinCEN CTR that is being filed using the BSA E-Filing System?

A BSA filing may be saved at any stage of completion and then reopened at a later time to complete and submit into the BSA E-Filing System. You must electronically save your filing before it can be submitted into the BSA E-Filing System. **NOTE: The BSA E-Filing System is not**

a record keeping program. When saving a BSA filing, users must save the filing to their computer, network, or other appropriate storage device. For additional information about recordkeeping requirements under the BSA, please refer to 31 CFR § 1010.430(d) and FAQ #11.

Please note that the BSA E-Filing System will log filers off the system after a certain time period if there is no action within the account, even if the filer is working within the FinCEN CTR. For that reason, FinCEN strongly recommends that filers download the FinCEN CTR template, log out of BSA E-Filing, complete the FinCEN CTR off-line, and then log back into BSA E-Filing to upload and submit the report.

10. Where can I save a report being filed electronically?

A filer can electronically save the filing to his/her computer hard drive, a network drive, or other appropriate storage device. By clicking on the “Save” button a standard dialog box will appear to allow you to choose the location for your saved report. Once the report is saved, the “Submit” button will become available. A filer may also want to print a paper copy for your financial institution’s records.

A filer should NOT save a copy of the report on a public computer or a computer that is not regularly accessed by the filer. This will ensure that the file remains appropriately secured.

11. What are my recordkeeping requirements when I submit a file electronically?

After submitting a report via the BSA E-Filing System, filers are required to save a printed or electronic copy of the report in accordance with applicable record retention policies and procedures. Filers are reminded that they are generally required to keep copies of their filings for five years. See 31 CFR § 1010.306(a)(2), 31 CFR § 1010.330(e)(3), 31 CFR § 1010.340(d), 31 CFR § 1020.320(d), 31 CFR § 1021.320(d), 31 CFR § 1022.320(c), 31 CFR § 1023.320(d), 31 CFR § 1024.320(c), 31 CFR § 1025.320(d), 31 CFR § 1026.320(d), 31 CFR § 1029.320(d), and 31 CFR § 1022.380(b)(1)(iii).

12. What is the timeframe for filing the FinCEN CTR? I have seen both 15 and 25 days referenced.

FinCEN regulations have consistently maintained a regulatory requirement that CTRs be filed within 15 days. The 25-day period was implemented, in connection with receipt of magnetic media files (ended December 2008), to account for physically transporting (shipping) the magnetic media to the processing center in Detroit, Michigan. FinCEN understands that this business practice had continued with respect to batch e-filing, particularly considering previous public guidance referencing the 25-day period.

In light of the comments received and acknowledging that some financial institutions may have needed to change their business processes to become compliant with the rules, FinCEN determined that it would temporarily maintain the 25-day compliance period referenced in its earlier specifications until March 31, 2013, for those filers that needed to update their systems in order to be in compliance with the established regulatory requirements. This temporary extension to the filing requirements was to allow sufficient time for filers to adjust submission schedules to meet established regulatory requirements.

As of April 1, 2013, all FinCEN CTRs must be filed within 15 calendar days of the reported transaction(s).

13. What are the steps for properly submitting a single (discrete) FinCEN CTR filing through the BSA E-Filing System?

Please ensure all of the following steps are followed when completing a single FinCEN CTR:

1. Complete the report in its entirety with all requested or required data known to the filer.
2. Click “Validate” to ensure proper formatting and that all required fields are completed.
3. Click “Sign with PIN” – Enter the personal identification number (PIN) the BSA E-Filing System has assigned to your user ID. If you do not know your PIN, please click on the “Manage PIN” link in the left navigation menu for your PIN to be displayed.
4. Click “Save” – Filers may also “Print” a paper copy for their records. The “Save” button will allow you to select the location to save your filing.
5. Click “Submit” – After clicking “Submit,” the submission process will begin.

14. How can I validate that my discrete filing submission was accepted properly by the BSA E-Filing System?

After clicking “Submit,” the submission process begins. Once your filing is accepted into the BSA E-Filing System, a “Confirmation Page” pop-up will appear with the following information:

- Tracking ID (A unique tracking ID assigned to the filing by BSA E-Filing)
- Date and time of the submission
- Submission Type
- Owner (submitter) Name
- Owner (submitter) email address
- Filing Name

An email will also be sent to the email address associated with your BSA E-Filing account indicating your submission has been “Accepted” for submission into the BSA E-Filing System.

If the Confirmation Page pop-up is not displayed, your filing was not accepted for submission by the BSA E-Filing System. If you are returned to the BSA E-Filing System login page, your connection has timed out and you must login to the BSA E-Filing System and resubmit your report. It is recommended that you first close out of your browser and then re-open it before attempting to log into the BSA E-Filing System again.

Once your report is accepted and a confirmation page pop-up is displayed, the status of your report can be viewed by clicking on the “Track Status” link on the left navigation menu. The status will appear as “Accepted.”

Within 48 hours, your report will be formally acknowledged as having been successfully processed for inclusion in FinCEN's data base. The status will change to "Acknowledged" in the "Track Status" view. In addition, a secure message containing the official BSA ID assigned to your report will be sent to your "Secure Mailbox."

FAQs associated with Part I of the FinCEN CTR

15. I am filing the FinCEN CTR on an entity; however, the selections in Item 2a-2c all reference a person. What selection would I choose when filing on an entity?

Under the BSA regulations, the definition of "person" found at 31 CFR 1010.100(mm) is "an individual, a corporation, a partnership, a trust or estate, a joint stock company, an association, a syndicate, joint venture, or other unincorporated organization or group, an Indian Tribe (as that term is defined in the Indian Gaming Regulatory Act), and all entities recognizable as legal personalities." Since an entity cannot physically conduct a transaction, the only selection that would apply is 2c "Person on whose behalf transaction was conducted." In addition, if filing on an entity, a filer must select the checkbox (Item 4b) for "If entity" in Part I.

16. What if more than one "role" (Item 2) applies to the person being listed in Part I?

If more than one Item 2 option applies to a Part I person, a separate Part I section will be prepared on that person for each Item 2 option. For example, if the Part I person conducted a \$5,000 deposit into their personal account and a separate \$7,000 deposit into the account of another person/entity, there will be one Part I on that person reporting option 2a on the personal deposit with that amount and account number in Item 21 "Cash in amount". There will be a second Part I on that person, reporting option 2b on the person/entity account transaction with that amount and account number in Item 21. Filers will proceed with creating a Part I for all other persons involved in the transactions, which in this example will be the person/entity on whose behalf the \$7,000 transaction was conducted, reporting option 2c, with the \$7,000 they are involved in and account number in Item 21.

17. Should we aggregate "multiple transactions"? What is the proper way to complete a CTR on transactions involving multiple business entities?

Yes. All the individual transactions a financial institution has knowledge of being conducted by or on behalf of the same person during a single business day must be aggregated. Debits must be added to debits, and credits must be added to credits. If cash debit or credit totals exceed \$10,000 in a business day, a CTR is required. If debits and credits each exceed \$10,000, they can each be reported on a single CTR, but financial institutions should not off-set debits and credits against one another or reconcile for reporting purposes cash-in transactions with cash-out transactions. Multiple transactions in currency must be treated as a single transaction if the financial institution "has knowledge that they are by or on behalf of any person and result in either cash in or cash out totaling more than \$10,000 during any one business day."

In this regard, institutions should refer to FinCEN Rulings FIN-2001-R002 and FIN-2012-G001. For example, the requirement to file a CTR may be triggered by an individual depositing more than \$10,000 into multiple business accounts. In that case, the filing should be completed with those entities on whose behalf the transaction(s) were conducted and on the individual who conducted

the transaction (Part I). In a situation where multiple withdrawals involving several individuals have occurred throughout the day, common ownership may be relevant to a determination that aggregation is required. If multiple businesses are not operating separately and independently, the institution may reach the conclusion that their transactions should be aggregated. A CTR would be completed indicating those entities on whose behalf the transaction(s) were conducted and those individual(s) conducting the transaction(s). Each entity and individual would be listed in a respective Part I. This reasoning has traditionally been extended to the exemption process as well.

18. When do you check the “Multiple transactions” box (Item 3)?

Filers should check “Multiple transactions” (Item 3) if there were multiple cash-in or cash-out transactions of any amount conducted in a single business day by or for the person recorded in Part I. “Multiple transactions” is not the same as the Item 24 option “Aggregated transactions,” which only involves multiple transactions all of which are below the reporting requirements and requires at least one of the transactions to be a teller transaction. The use of Item 24 “Aggregated transactions” is discussed in more detail in FAQ #27.

For example, if Tom Doe deposited \$6,000 to his personal account in the morning, and then later in the same business day deposited an additional \$5,000 to his personal account, the filing institution would check Item 3 “Multiple transactions” when completing a Part I on Tom Doe. Another example would be if Tom Doe deposited \$7,000 into ABC Restaurant’s business account and then later in the same business day Jane Smith deposited \$5,000 into ABC Restaurant’s business account, the filing institution would check Item 3 “Multiple transactions” when completing a Part I on ABC Restaurant; however, the filing institution would NOT check Item 3 “Multiple transactions” when completing a Part I on Tom Doe or Jane Smith.

There may be instances where, at one time, an individual brings in funds to deposit to multiple accounts at the financial institution. Whether or not to check “Multiple transactions” in these instances depends on the financial institution’s procedures. For example, a customer brings in \$15,000 and deposits the funds to three different accounts; the financial institution posts each transaction individually, choosing as a matter of policy to define each as a separate transaction. When completing Part I on the conductor, the financial institution would check Item 3 “Multiple transactions” as a result of its procedures to post the transactions individually and treat each one as a separate transaction.

19. How do I determine whether or not to indicate a North American Industry Classification System (NAICS) Code?

FinCEN previously issued guidance in March 2012 that addressed the selection of the NAICS Code on the FinCEN CTR and FinCEN SAR. FinCEN emphasized that financial institutions will continue to be expected to provide only that information for which they have direct knowledge. As noted in that guidance, the issuance of the FinCEN CTR does not create any new obligation or otherwise change existing statutory and regulatory requirements for the filing institution. In addition, use of a NAICS code is not mandatory, and a financial institution may still provide a text response with respect to this information within the “Occupation” field. .

Please note that batch filers must use only the 3-4-digit NAICS codes on our approved list of codes. Discrete filers can select from the available drop-down list embedded within the CTR.

Please refer to FIN-2012-G002 for further information.

20. Is it acceptable to indicate terms such as "homemaker," "retired," or "unemployed" as descriptions for occupations?

When recording the occupation, profession, or type of business of the individual or entity listed in Part I, use specific descriptions such as “doctor,” “carpenter,” “attorney,” “used car dealership,” “plumber,” “truck driver,” “hardware store,” etc. Generally, do not use non-descriptive items such as “businessman,” “merchant,” “retailer,” “retired,” or “self-employed.” If words like “self-employed,” “unemployed,” “homemaker,” or “retired” must be used, however, add the current or former profession if known (e.g., “self-employed building contractor,” “retired teacher,” or “unemployed carpenter”). Financial institutions should pay particular attention to customers with non-specific occupations who continually make large cash deposits.

21. Is a “form of identification” (Item 20) required for an entity? If so, what information would we enter in that field?

For technical filing purposes, Item 20 is a critical field on the FinCEN CTR (identified by the *). However, the release of the FinCEN CTR did not create any new obligations or otherwise change existing statutory and regulatory expectations of financial institutions in filing the new report.

The previous guidance for completing the identification field on the CTR for an entity instructed filers to check the “Other” box and enter “NA” on the line provided. That instruction is no longer valid given the addition of the “Unknown” box for Item 20. The addition of the “Unknown” box means that filers will no longer use “NA” or “XX” in certain fields.

Therefore, if the filing institution does not have information available or knowledge of a “form of identification” for the entity, it should check the “Unknown” box for Item 20.

FinCEN expects, however, that financial institutions will provide the most complete filing information available within each report, regardless of whether or not the individual fields are deemed critical for technical filing purposes. Examples of “forms of identification” for an entity could include the entity’s business license or incorporation documents. Please refer to 31 CFR § 1010.312 for additional information on identification requirements.

Please note that if “Other” is selected in Item 20, you must either put in the number associated with that other form of identification or space fill the “Number” box to avoid a validation error.

22. What amount gets listed in Item 21/22 when the person in Part I was both a conductor and had transactions conducted on his or her behalf?

Scenario: Tom Doe deposited \$6,000 into his personal account. During the same business day, Jane Smith deposited an additional \$5,000 into Tom Doe’s personal account.

In this scenario, the filing institution would complete **three** Part I’s, **two** for Tom Doe and one for Jane Smith. **One** Part I for Tom Doe would be completed by checking 2a "Person conducting transaction on own behalf" and entering **\$6,000** into Item 21 **and the account number of his personal account.** **The other Part I for Tom Doe would be completed by checking 2c "Person on**

whose behalf transaction was conducted" and entering \$5,000 into Item 21 and the account number of his personal account. The Part I for Jane Smith would be completed by checking 2b "Person conducting transaction for another" and entering \$5,000 into Item 21 and the account number of Tom's personal account.

23. How do I properly complete Part I on the FinCEN CTR for deposits into a joint account? What amounts do we show in Item 21 for each Part I? For example, John and Jane Smith have a joint account together. John Smith deposited \$5,000 into the account; later in the same business day, Jane Smith deposited \$7,000 into the account.

When a deposit is made into a joint account, the deposit is presumed to be made on the behalf of all account holders because all account holders have potential access to the account balance, and multiple Part Is are required. In this example, the financial institution would complete four Part Is, two for John Smith and two for Jane Smith since each person has more than one Item 2 role.

One of the Part Is for John Smith would be completed by checking 2a "Person conducting transaction on own behalf" and entering \$5,000 into Item 21 and the account number of the joint account. The other Part I for John Smith would be completed by checking 2c "Person on whose behalf transaction was conducted" and entering \$7,000 into Item 21 and the account number of the joint account. One of the Part Is for Jane Smith would be completed by checking 2a "Person conducting transaction on own behalf" and entering \$7,000 into Item 21 and the account number of the joint account. The other Part I for Jane would be completed by checking 2c "Person on whose behalf transaction was conducted" and entering \$5,000 into Item 21 and the account number of the joint account.

Note: If Jane Smith did not conduct a deposit, but John Smith deposited \$12,000 into the joint account, there would only be two Part Is. One Part I would be for John Smith as 2a "Person conducting transaction on own behalf" and entering \$12,000 in Item 21 and the account number affected. The other Part I would be for Jane Smith, checking 2c "Person on whose behalf transaction was conducted," entering \$12,000 in Item 21, and providing the account number affected.

24. How do I properly complete Part I on the FinCEN CTR for withdrawals from a joint account? What amounts do we show in Item 22 for each Part I? For example, John and Jane Smith have a joint account together. During one business day, John Smith withdrew \$12,000 from the account.

Since John Smith made a withdrawal from the joint account in excess of \$10,000, then the financial institution would list Jane Smith's information only if it has knowledge that the transaction was also being conducted on her behalf. If the financial institution does not have knowledge that the withdrawal was conducted on behalf of Jane Smith, then it would neither be required to nor prohibited from listing Jane Smith in a second Part I.

Therefore, if the financial institution does not have knowledge that the withdrawal was conducted on behalf of Jane Smith, the financial institution would complete a Part I on John Smith. For Item 2 of Part I, the financial institution would check 2a "Person conducting transaction on own behalf" and complete the applicable information for John Smith. Item 22 for Part I on John Smith would be completed by entering \$12,000 and providing the account number affected.

However, if the financial institution does have knowledge the withdrawal was completed on behalf of both John Smith and Jane Smith, the financial institution must complete two Part Is. In completing a Part I on John Smith, the financial institution would check 2a “Person conducting transaction on own behalf” and complete the applicable information for John Smith. In completing a Part I on Jane Smith, the financial institution would check 2c “Person on whose behalf transaction was conducted” and complete the applicable information for Jane Smith. Item 22 for each Part I would be completed similarly by entering \$12,000 and providing the account number affected.

25. What is the proper way to complete Part I of the FinCEN CTR when different individuals are depositing to the same business account?

Scenario: Bob Smith deposits \$6,000 into an account for ABC Hotel. Later in the same business day, Lisa Williams deposits \$8,000 into an account for ABC Hotel.

The financial institution would complete three Part Is for the above scenario:

- A Part I on Bob Smith would be completed by 1) checking 2b “Person conducting transaction for another,” 2) completing the applicable information for Bob Smith, and 3) entering \$6,000 in Item 21 and providing the account number affected.
- Another Part I on Lisa Williams would be completed by 1) checking 2b “Person conducting transaction for another,” 2) completing the applicable information for Lisa Williams, and 3) entering \$8,000 in Item 21 and providing the account number affected.
- Another Part I on ABC Hotel would be completed by 1) checking 2c “Person on whose behalf transaction was conducted,” 2) checking Item 3 “Multiple transactions,” 3) checking “If entity,” 4) completing the applicable information for ABC Hotel, and 5) entering \$14,000 in Item 21 and providing the account number affected.

26. What is the proper way to complete the FinCEN CTR for sole proprietorships and legal entities operating under multiple DBAs?

Ans. Filers that are sole proprietorships and/or legal entities should follow the instructions in the CTR XML User Guide See https://bsaefiling.fincen.treas.gov/docs/XMLUserGuide_FinCENCTR.pdf. General Instructions Item 17, **Reporting Sole Proprietorships**, and Item 18 **Legal Entities**, on Page 90.

FAQs associated with **Part I of the FinCEN CTR 112**

27. When do you check the “Aggregated transactions” box (Item 24)?

Filers should check box 24e “Aggregated transactions” (along with any other box applicable in Item 24) only in the following circumstance: 1) the financial institution did not identify any of the individuals conducting the related transactions, 2) all of the transactions were below the reporting requirement, and 3) at least one of the aggregated transactions was a teller transaction. If the aggregated transactions being reported included only deposits made via a night depository, the financial institution would not check “Aggregated transactions” as none of the aggregated transactions were a teller transaction; instead, the financial institution would check Item 24 “Night Deposit.” A “teller transaction” would include, but would not be limited to: the deposit or

withdrawal of currency by an individual at the teller window, an individual making a loan payment with currency at the teller window or, an individual exchanging currency at the teller window. The option “Aggregated transactions” is not the same as Item 3 “Multiple transactions,” which can involve transactions that are above the reporting requirement.

For example, if there were four \$3,000 deposits made into ABC Restaurant’s business account in one business day, and the filing institution did not identify any of the individual transactors, and at least one of these deposits was made via a teller transaction, the filing institution would complete a Part I on ABC Restaurant checking Item 3 “Multiple transactions” and checking “Aggregated transactions” in Item 24.

However, if the filing institution identified the fourth individual transactor, as a result of knowing the transaction takes ABC Restaurant over the \$10,000 threshold, then the filing institution would complete a Part I on ABC Restaurant checking Item 3 “Multiple transactions” and a separate Part I on the fourth individual transactor. The filing institution would NOT check “Aggregated transactions” in Item 24 due to the fact that it identified one of the transactors.

If there were four \$3,000 deposits made into ABC Restaurant’s business account via any combination of Armored car (FI Contract), ATM, Mail Deposit or Shipment, or Night Deposit, i.e., without any of the deposits being made via a teller transaction, the Aggregated transactions box should not be checked. Instead, the other boxes in Item 24 should be checked to the extent that they are applicable.

28. When we round the amounts on the FinCEN CTR, the total in Item 25/27 may differ from that in Item 21/22 due to rounding. Is this acceptable??

Yes, this is acceptable, if the difference was a result of a financial institution following the instructions on rounding dollar amounts. The following scenario outlines the two choices available for the filing institution to follow in completing Items 21/22 and Items 25/27:

Scenario: A customer deposits \$8,345.18 into his or her personal account and also makes a loan payment of \$2,345.43 in the same business day. The daily report shows this customer brought in \$10,690.61 in one business day.

- Option 1: Per the FinCEN CTR instructions, each dollar amount reported on the FinCEN CTR is to be rounded-up to the next dollar. Therefore, the financial institution would enter \$10,691 in Part I Item 21 of the FinCEN CTR. In Part II, the financial institution would enter \$8,346 in Item 25a and \$2,346 in Item 25b. As a result, the total in Item 25 would reflect \$10,692. The FinCEN CTR will validate and be accepted as the total in Item 21 (or Item 22 for a cash-out transaction) is not more than the total for Item 25 (or Item 27 for a cash-out transaction). Filers can internally document as a general note to their FinCEN CTR files that the amounts may differ in these situations as a result of following the FinCEN CTR rounding instructions. Both regulators and law enforcement were involved in the designing of the FinCEN CTR and are aware and accepting of the possible discrepancy.
- Option 2: As a means of avoiding these differences on the FinCEN CTR, the filer can round up all the amounts involved separately and then aggregate the separately rounded amounts. For example, using the above scenario, the filer would round-up the \$8,345.18 and \$2,345.43 transactions separately, to \$8,346 and \$2,346, respectively, which would

aggregate to \$10,692 and then enter this amount in Part I Item 21 of the FinCEN CTR. In Part II, the financial institution would enter \$8,346 in Item 25a and \$2,346 in Item 25b. As a result, the total in Item 25 would reflect \$10,692 and Items 21 and 25 would match. If applicable, a financial institution should still internally document as a general note to its FinCEN CTR files if these amounts differ slightly from the amounts shown on the daily reports due to rounding the amounts involved separately.

29. We are filing the FinCEN CTR for reportable transactions that involved euros; however, we are not sure of the country of origin. What country do we select in Item 26/28?

Until FinCEN directs otherwise, if euros are involved and the country of origin is unknown, enter “BE” for Belgium in Item 26/28, as applicable.

30. How do I complete the FinCEN CTR for purchases of monetary instruments with currency?

Banks may implement a policy requiring customers who are deposit account holders and who want to purchase monetary instruments with currency to first deposit the currency into their deposit accounts (while treating this two-step process as one transaction). Nothing within the BSA or its implementing regulations prohibits a bank from instituting such a policy. Therefore, if a customer purchases a monetary instrument using \$15,000 in currency that the customer first deposits into the customer’s account, whether at the requirement of the bank or at the customer’s discretion, the financial institution would complete Part I of the FinCEN CTR with the customer’s information. In Part II Item 25, the financial institution would indicate \$15,000 as cash in for Item 25d “Purchase of negotiable instrument(s)” as shown below. Completing the FinCEN CTR in this manner will notify law enforcement that the currency was used to purchase a negotiable instrument.

*25 CASH IN: (in U.S. dollar equivalent)	
a Deposit(s)	\$ <input type="text"/> .00
b Payment(s)	<input type="text"/> .00
c Currency received for funds transfer(s) out	<input type="text"/> .00
d Purchase of negotiable instrument (s)	<input type="text"/> 15,000.00
e Currency exchange(s)	<input type="text"/> .00
f Currency to prepaid access	<input type="text"/> .00
g Purchases of casinos chips, tokens and other gaming instruments	<input type="text"/> .00
h Currency wager(s) including money plays	<input type="text"/> .00
i Bills inserted into gaming devices	<input type="text"/> .00
z Other (specify):	<input type="text"/> .00
Total Cash in \$ <input type="text"/> 15,000.00	

FAQs associated with Part III of the FinCEN CTR

31. How do we record reportable transactions that occurred at multiple branches?

When filing the FinCEN CTR for a reportable transaction(s), the filing institution should complete a Part III for each location where the reportable transactions took place. The FinCEN CTR allows for up to 999 Part IIIs (Financial Institution Where Transaction(s) Takes Place) to be entered on a single filing. If the transactions take place at the branch level, the information regarding the financial institution locations where the transactions took place should be that of the branches involved.

Discrete filers: To enter additional Part IIIs using the discrete filing version of the FinCEN CTR, the filing institution would select the “+” icon in Part III.

Batch filers: Batch filers will utilize the Financial Institution Where Transaction(s) Take Place (2B) Record for this same purpose. The 2B record identifies information regarding the financial institution where transaction(s) took place. The number of 2B records is dependent on the number of branches the Parent Financial Institution Information (2A) record is reporting on the file. There

must be at least one 2B record for each financial institution reporting under the 2A Record. Filers are permitted to associate up to 999 2B records for a single currency transaction report. The 2B record precedes all transaction records for the financial institution. Multiple 2B records must be grouped together prior to the associated Transaction Summary (3A) Record(s).

The following are examples of the two batch filing formats involving multiple 2B records that would meet the technical specifications for the FinCEN CTR so the file would be technically acceptable for submission into the BSA E-Filing System as well as permit the data to be loaded properly to reflect the correct associations between the 2B and 3A record(s):

Scenarios

CTR-1: two transactions, each in a different branch (b-1, b-2)

CTR-2: one transaction in a single branch (b-3)

CTR-3: two transactions, each in a different branch (b-1, b-3)

CTR-4: one transaction in a single branch (b-4)

CTR-5: one transaction in a single branch (b-4)

E-File (Variant A)

2A (FI)

2B (b-1)

2B (b-2)

3A (CTR-1)

[3B-4C not addressed to simplify example]

9A (b1-2 summary)

2B (b-3)

3A (CTR-2)

[3B-4C not addressed to simplify example]

9A (b3 summary)

2B (b-1)

2B (b-3)

3A (CTR-3)

[3B-4C not addressed to simplify example]

9A (b1,3 summary)

2B (b-4)

3A (CTR-4)

[3B-4C not addressed to simplify example]

3A (CTR-5)

[3B-4C not addressed to simplify example]

9A (b4 summary)

9B (FI Summary)

E-File (Example B)

2A (FI)

2B (b-1)

2B (b-2)

3A (CTR-1)

[3B-4C not addressed to simplify example]

9A (b1-2 summary)

2B (b-3)
3A (CTR-2)
[3B-4C not addressed to simplify example]
9A (b3 summary)
2B (b-1)
2B (b-3)
3A (CTR-3)
[3B-4C not addressed to simplify example]
9A (b1,3 summary)
2B (b-4)
3A (CTR-4)
[3B-4C not addressed to simplify example]
3A (CTR-5)
[3B-4C not addressed to simplify example]
9A (b4 summary)
9B (FI Summary)

32. I represent a depository institution and would like to know my financial institution identification type in Item 39 on the CTR. Do I include the branch level or financial institution level information?

A depository institution would select the Research, Statistics, Supervision, and Discount (RSSD) number. You can find your institution's RSSD number at <http://www.ffiec.gov/nicpubweb/nicweb/nichome.aspx> or <http://www.ffiec.gov/find/callreportsub.htm>.

When the transaction takes place at a branch location, you should include the RSSD number associated with that branch. If the branch location at which the transaction occurred does not have an RSSD number, however, leave all of Item 39 blank. This may occur if an RSSD number has not yet been issued for a new branch, but we expect few depository institutions to not have an RSSD for each branch. If the branch has the same RSSD number as the financial institution as a whole, you should use the overall financial institution RSSD number. This will occur with credit unions.

Please note that it is important to have the information within the filing regarding the branch or other location at which the transaction took place as complete and accurate as possible. This greatly assists law enforcement in understanding where the transactions took place

33. Item 40 now asks for a contact office and not a contact person. What information should be provided in this field?

The filing institution should enter the name of the office that should be contacted to obtain additional information about the report. It is the filing institution's choice as to which office this should be. Examples may include the "Compliance Office," "Security Office," "BSA Office," or "Risk Management Office." The office may or may not be located at the location identified in the same Part III.

34. Item 41 asks for the filing institution's contact phone number. Should this be the number associated with the contact office noted in Item 40?

Yes, the filing institution's contact phone number should be the phone number of the contact office noted in Item 40.

Additional questions or comments regarding these FAQs should be addressed to the FinCEN Regulatory Helpline at 800-949-2732. ***Financial institutions wanting to report suspicious transactions that may relate to terrorist activity should call the Financial Institutions Toll-Free Hotline at (866) 556-3974 (7 days a week, 24 hours a day).*** The purpose of the hotline is to expedite the delivery of this information to law enforcement. Financial institutions should immediately report any imminent threat to local-area law enforcement officials.

**FINCEN PRESS RELEASE: TREATMENT OF ARMORED CAR SERVICE
TRANSACTIONS CONDUCTED ON BEHALF OF FINANCIAL INSTITUTION
CUSTOMERS OR THIRD PARTIES FOR CURRENCY TRANSACTION REPORT
PURPOSES (7/12/13)**



Financial Crimes Enforcement Network

A bureau of the U.S. Department of the Treasury

FinCEN news releases are available on the Internet and by e-mail subscription at www.fincen.gov.
For more information, please contact FinCEN's Office of Public Affairs at (703) 905-3770.

FOR IMMEDIATE RELEASE
July 12, 2013

MEDIA CONTACT: Steve Hudak
703-905-3770

FinCEN Issues Ruling on Armored Car Service Transactions **Addresses CTR Filings When Customers Use Armored Cars**

VIENNA, Va. — In an effort to provide law enforcement authorities with needed information, while also considering operational practicality for both financial institutions and their customers, the Financial Crimes Enforcement Network (FinCEN) today issued the following exceptive administrative ruling, [*Treatment of Armored Car Service Transactions Conducted on Behalf of Financial Institution Customers for Currency Transaction Report Purposes*](#).

The ruling was prompted by practical issues that arose in obtaining some of the information required for proper Currency Transaction Report (CTR) completion. It addresses circumstances when the armored car service, operating under instructions of a person other than the financial institution, transports currency to or from locations for the benefit of a customer's account. FinCEN's ruling ensures that law enforcement will continue to receive information that is important for criminal investigations, while it mitigates some of the problems reporting institutions were having in filing complete and timely CTRs. Financial institutions that are ready to submit CTRs in accordance with this Administrative Ruling may start taking advantage of this relief immediately. Those financial institutions that may need to modify systems to file CTRs appropriately will be expected to do so no later than September 30, 2013.

The ruling is accompanied by a list of specific examples that show the proper completion of CTRs for certain basic transactions involving armored car services acting under instructions of different parties. On a different, but related topic, FinCEN also issued revised [*technical specifications*](#) for the automated filing of CTRs that contain minor changes to the report completion instructions.

Financial institutions with questions about this ruling should contact FinCEN's Regulatory Helpline at (800) 949-2732.

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FinCEN's mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.

FINCEN RULING: TREATMENT OF ARMORED CAR SERVICE TRANSACTIONS CONDUCTED ON BEHALF OF FINANCIAL INSTITUTION CUSTOMERS OR THIRD PARTIES FOR CURRENCY TRANSACTION REPORT PURPOSES (7/12/13)-FIN-2013-R001



**Department of the Treasury
Financial Crimes Enforcement Network**

RULING

FIN-2013-R001

Issued: July 12, 2013

**Subject: Treatment of Armored Car Service Transactions Conducted on Behalf of
Financial Institution Customers or Third Parties for Currency Transaction
Report Purposes**

The Financial Crimes Enforcement Network (“FinCEN”) is issuing this administrative ruling in response to issues and concerns related to FinCEN ruling FIN-2009-R002.⁴² That ruling clarified that, when an armored car service (“ACS”) is contracted to conduct transactions on behalf of a customer of a financial institution, the financial institution’s Currency Transaction Report (“CTR”) filing requirements would be the same as they would be with any other third-party facilitating a transaction for a customer. Although FIN-2009-R002 is consistent with current and past policy, financial institutions and the armored car services industry have raised issues that have led FinCEN to provide an exception to CTR data collection and aggregation requirements. This exception applies only when ACS employees conduct transactions that debit or credit the account of a financial institution’s customer pursuant to instructions received from the customer or from a third party.⁴³

Background

According to the requirements of 31 CFR §§ 1010.311 and 1010.313, a financial institution must file a CTR if it has knowledge that one or more transactions by or on behalf of any person result in either cash-in or cash-out totaling more than \$10,000 during any one business day.⁴⁴ In FIN-2009-R002, FinCEN clarified the aggregation standards and the minimum information

⁴² FIN-2009-R002, “Treatment of Deposits by Armored Cars for Currency Transaction Report (CTR) Purposes,” Aug.13, 2009.

⁴³ For purposes of this ruling, a third party is someone other than the financial institution or the financial institution’s customer, who directs a deposit or withdrawal be made to a customer account.

⁴⁴ FinCEN regulations define “financial institution” as any agent, agency, branch, or office within the United States of any person doing business, whether or not on a regular basis or as an organized business concern, in one or more of several capacities, such as a bank, a broker or dealer in securities, a money services business, a casino, or a mutual fund. 31 CFR § 1010.100(t).

The CTR Handbook

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requirements applicable to CTRs completed on transactions conducted by an ACS on behalf of a financial institution's customer. Specifically, a financial institution is required to (a) collect the name, date of birth, and identification information of the ACS employee that made the delivery or pick-up (the natural person conducting the transaction); and (b) complete a CTR indicating multiple transactions, if applicable, for each ACS employee who, on any business day, delivers or picks up cash in one or more transactions that, in the aggregate, exceed \$10,000. All customers included in the transaction must be listed in the CTR, regardless of each customer's individual contribution to the total amount.

Issues Raised by Industry

Since the issuance of FIN-2009-R002, some financial institutions have maintained that they have had difficulties in differentiating transactions conducted by a given ACS on behalf of the financial institution from transactions conducted by the same company on behalf of a customer within the mandatory 15-day CTR filing period. Furthermore, some financial institutions stated that it is frequently difficult to obtain the personal identifying information of the ACS employee who physically delivers the cash. The ACSs have noted that the individual drivers are often reluctant to provide their personal information and that this raises security concerns for the driver, the money being delivered, and the financial institution customers and employees.

Exceptive Relief Granted for the Completion of CTRs on Certain ACS Transactions

Under the terms of 31 U.S.C. § 5318(a)(5) and 31 CFR § 1010.970, FinCEN has the authority to make exceptions to the requirements of 31 CFR Chapter X. Such exceptions may be either conditional or unconditional and may apply to particular persons or classes of persons, but only to the extent that such limits are expressly stated in the order of authorization. Exceptions may be revoked at FinCEN's discretion.⁴⁵

Accordingly, based on the information presented, and to balance the interests of law enforcement and financial institutions, FinCEN is authorizing an exception to the requirements of 31 CFR §§ 1010.311 and 1010.313 regarding the reporting of currency transactions. While none of the reasons enumerated above alone might justify FinCEN's decision to provide exceptive relief, the totality of the circumstances here supports an exception from the requirements of 31 CFR §§ 1010.311 and 1010.313. This exception applies *only* to transactions reportable under 31 CFR § 1010.311 that are conducted by an ACS to debit or credit the account of a financial institution's customer pursuant to instructions received from the customer or from a third party. The exception and its application are set forth below:

1. Financial institutions are required to implement adequate procedures to determine whether an ACS is acting pursuant to instructions from the financial institution, from the financial institution's customer, or from a third party.
2. If the delivery to or pick-up from the financial institution (corresponding to a deposit to or withdrawal from a financial institution's customer's account) was performed by an ACS

⁴⁵ 31 CFR § 1010.970(a).

acting pursuant to instructions from the reporting financial institution, the customer would have to be identified in Section I of the CTR, but only box 24 of Section II (“Armored Car (FI Contract)”) would need to be checked to satisfy the CTR requirements regarding the ACS.

3. If the delivery to or pick-up from the financial institution was performed by an ACS pursuant to instructions received from the financial institution’s customer or from a third party, the financial institution must complete the CTR as follows:
 - The deliveries to and pick-ups from the financial institution conducted by the ACS pursuant to instructions from the financial institution’s customer or from a third party on any one business day will be aggregated with any other currency transactions performed on behalf of the same customer on the same business day.⁴⁶
 - If the financial institution has knowledge that the aggregate of all currency deposits or withdrawals by or on behalf of a customer on any one business day exceeds \$10,000, the financial institution will file a CTR identifying the customer and all persons conducting transactions (including the ACS and, if applicable, third parties on whose instructions the ACS conducted transactions) about whom the financial institution has obtained identifying information.⁴⁷
 - In the case of an ACS that, acting pursuant to instructions from a person other than the reporting financial institution itself, makes a delivery to or pick-up from a customer’s account in excess of \$10,000 on any one business day, the financial institution will satisfy the requirement to identify the party conducting the transaction by filling in the ACS’s corporate information (corporate name, address, EIN, etc.). The name of the employee of the ACS will not be required.
4. If the financial institution has knowledge that the same ACS makes several deliveries or pick-ups below \$10,000 to or from the account of the same customer on any one business day (regardless of the person pursuant to whose instructions the ACS transactions were conducted), for a total exceeding \$10,000, the transactions will be aggregated for purposes of filing a CTR with respect to the customer.
5. The financial institution’s reporting obligation regarding transactions conducted by an ACS pursuant to instructions from the financial institution’s customer or from a third party is satisfied by filing CTRs aggregated by customer **only**.
6. If, in spite of implementing adequate procedures, the financial institution is unable to determine on whose instruction a specific ACS reportable transaction was conducted within the period allowed for the filing of the corresponding CTR, the financial institution may satisfy its CTR requirements by identifying the financial institution’s customer and the ACS that conducted the transaction. The financial institution’s obligation to identify the ACS shall be satisfied by filling in the ACS’s corporate information (corporate name, address, EIN, etc.). The identifying information of the ACS employee is not required.

⁴⁶ Please note that an ACS acting on behalf of a third party may not be covered by the limitation on the definition of “money transmitter” found at 31 CFR § 1010.100(ff)(5)(ii)(D). This limitation applies to a person that is primarily engaged in the physical transportation of currency, other monetary instruments, other commercial paper, or other value that substitutes for currency from one person to the same person at another location or to an account belonging to the same person at a financial institution, provided that the person engaged in the transportation has no more than a custodial interest in the items transported. An ACS acting pursuant to the instructions of a third party may fall under the regulatory definition of a money services business, specifically a money transmitter.

⁴⁷ FIN-1989-R005 (formerly 89-5), “How does a financial institution fulfill the requirements that it furnish information about the person on whose behalf a reportable currency transaction is being conducted,” Dec. 21, 1989.

This Administrative Ruling supersedes FIN-2009-R002. Financial institutions that are ready to submit CTRs in accordance with this Administrative Ruling may start taking advantage of this relief immediately. Those financial institutions that may need to modify systems to file CTRs appropriately pursuant to FinCEN's regulations and this Administrative Ruling will be expected to do so no later than September 30, 2013. Examples of the completion of the new FinCEN Currency Transaction Report, involving transactions conducted by an ACS on behalf of a financial institution or on behalf of a financial institution's customer are provided in Appendix I.

We remind financial institutions that the exceptive relief contained in this letter (a) is applicable **only** to deposits or withdrawals conducted by an ACS pursuant to instructions from the financial institution's customer or from a third party; and (b) does not affect the financial institution's continuing obligation to file a suspicious activity report pursuant to 31 CFR §1010.320 and Subpart C of the financial institution's part in 31 CFR Chapter X when it knows, suspects, or has reason to suspect that, among other things, a transaction is intended to circumvent any requirement under the Bank Secrecy Act or any reporting requirement under Federal law or regulation, or has no lawful or apparent business purpose.

* * * * *

For questions concerning this guidance, please contact FinCEN's Regulatory Helpline at (800) 949-2732.

Attachment: [Appendix I](#) (see Appendix of manual)

FINCEN: APPENDIX I EXAMPLES OF THE COMPLETION OF THE FINCEN CURRENCY TRANSACTION REPORT (“CTR”) FOR TRANSACTIONS INVOLVING ARMORED CAR SERVICES (7/12/13)

Appendix I

Examples of the Completion of the FinCEN Currency Transaction Report (“CTR”) for Transactions Involving Armored Car Services

1. Bank A – Single reportable transactions conducted by an armored car service on behalf of a bank or on behalf of a bank’s customer

On the same business day, Bank A receives currency deposits for the accounts of two accountholders, as follows:

- 1.1. Jack’s Restaurant is a large cash business that is a customer of Bank A. Bank A has contracted with Armored Car Service One (“ACS One”) to pick up the cash from Jack’s Restaurant and transport it to Bank A’s account with the Federal Reserve. ACS One picks up \$21,000 in cash from Jack’s Restaurant and delivers it to the Federal Reserve. Bank A will complete the CTR reflecting this transaction as follows:

- Part I (1 of 1) will show Jack’s Restaurant’s corporate information, checking boxes 2c (“Person on whose behalf transaction was conducted”) and “Check if entity,” and inserting in item 21 the deposited amount (\$21,000) and Jack Restaurant’s account number.
- Part II will show the \$21,000 deposited in section 25a, checking box 24 (“Armored Car (FI Contract)”).
- Part III will contain Bank A’s information as the financial institution where transaction took place.

The completed CTR is shown on pages 6 through 9 of this guidance.

- 1.2. Bob’s Warehouse is a large cash business that is a customer of Bank A. Bob’s Warehouse has contracted with Armored Car Service One (“ACS One”) to pick up the cash from the warehouse and transport it to Bank A for deposit into Bob’s Warehouse account. ACS One picks up \$21,000 in cash from Bob’s Warehouse and delivers the cash to Bank A. Bank A will complete the CTR reflecting this transaction as follows:

- Part I (1 of 2) will show Bob’s Warehouse corporate information, checking box 2c (“Person on whose behalf transaction was conducted”) and “Check if entity,” and inserting in item 21 the deposited amount (\$21,000) and Bob’s Warehouse account number.
- Part I (2 of 2) will show ACS One’s corporate information, checking boxes 2d (“Courier service (private)”) and “Check if entity,” and inserting in item 21 the amount delivered by ACS One on behalf of Bob’s Warehouse (\$21,000) and Bob’s Warehouse account number.
- Part II will show the \$21,000 deposited in section 25a.

- Part III will contain Bank A's information as the financial institution where transaction took place.

The completed CTR is shown on pages 10 through 14 of this guidance.

Even though ACS One made a currency delivery of \$21,000 acting on behalf of a person other than Bank A, no separate CTRs need to be filed on ACS One's delivery.

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AND WILL NOT BE PROCESSED BY FINCEN.



Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Delivery O/B FI (1.1)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

Part I Person Involved in Transaction 1 of 1



Owner	Food Service Business	conducting transaction on own behalf	b <input type="checkbox"/> Person conducting transaction for another	c <input checked="" type="checkbox"/> Person on whose behalf transaction was conducted	d <input type="checkbox"/> Courier Service (private)
3	<input type="checkbox"/> Multiple transactions				
Check <input checked="" type="checkbox"/> If entity					
*4 Individual's last name or entity's legal name	<input type="checkbox"/> Unknown	Jack's Restaurant			
*5 First name	<input type="checkbox"/> Unknown				
6 Middle name					
Suffix					
7 Gender					
8 Alternate Name					
9 Occupation or type of business		Food Service Business			
9a NAICS Code		722			
*10 Address	<input type="checkbox"/> Unknown	123 Nice Lane			
*11 City	<input type="checkbox"/> Unknown	Washington			
*12 State	<input type="checkbox"/> Unknown	DC	*13 ZIP/Postal Code	<input type="checkbox"/> Unknown	20005
*14 Country	<input type="checkbox"/> Unknown	US			
*15 TIN	<input type="checkbox"/> Unknown	456123987	16 TIN type	EIN	
*17 Date of birth	<input type="checkbox"/> Unknown				
18 Contact phone number		2023536900	Ext.		
19 E-mail address		jack@jacksrestaurant.com			
*20 Form of identification used to verify identity <input type="checkbox"/> Unknown					
<input type="checkbox"/> Driver's license/State ID <input type="checkbox"/> Passport <input type="checkbox"/> Alien Registration <input checked="" type="checkbox"/> Other Business License					
Number	DC123456	Country	US	Issuing State	DC
21 Cash in amount for individual or entity listed in Item 4	\$ 21,000				
Account number	123654				
22 Cash out amount for individual or entity listed in Item 4	\$				
Account number					

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction **11/08/2012**

24 ☒ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☐ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$	<u>21,000.00</u>
b Payment(s)		<u>.00</u>
c Currency received for funds transfer(s) out		<u>.00</u>
d Purchase of negotiable instrument (s)		<u>.00</u>
e Currency exchange(s)		<u>.00</u>
f Currency to prepaid access		<u>.00</u>
g Purchases of casinos chips, tokens and other gaming instruments		<u>.00</u>
h Currency wager(s) including money plays		<u>.00</u>
i Bills inserted into gaming devices		<u>.00</u>
z Other (specify):		<u>.00</u>

Total Cash in \$ 21,000.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$	<u>.00</u>
b Advance(s) on credit (including markers)		<u>.00</u>
c Currency paid from funds transfer(s) in		<u>.00</u>
d Negotiable instrument(s) cashed		<u>.00</u>
e Currency exchange(s)		<u>.00</u>
f Currency from prepaid access		<u>.00</u>
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments		<u>.00</u>
h Payment(s) on wager(s) (including race and OTB or sports pool)		<u>.00</u>
i Travel and complimentary expenses and book gaming incentives		<u>.00</u>
j Payment for tournament, contest or other promotions		<u>.00</u>
z Other (specify):		<u>.00</u>

Total Cash out \$.00

26 Foreign Cash in _____

Foreign Country

28 Foreign Cash out _____

Foreign Country

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Part III Financial Institution Where Transaction(s) Takes Place 1 of 1

*37 Type of financial institution	Depository institution		
Other (specify)			
*29 Primary federal regulator	Office of the Comptroller of the Currency (OCC)		
38 If 37a - Casino/Card Club is checked, indicate type (check only one)			
<input type="checkbox"/> State licensed casino	<input type="checkbox"/> Tribal authorized casino	<input type="checkbox"/> Card club	<input type="checkbox"/> Other
*30 Legal name of financial institution	Bank A		
31 Alternate name, e.g. trade name, DBA			
*32 EIN	112323366		
*33 Address	1000 14th Street NW		
*34 City	Washington		
*35 State	DC		
*36 ZIP Code	20005		
39 Financial institution ID type	Research, Statistics, Supervision and Discount (RSSD) number		
ID number	12365422		
*40 Contact office	Compliance		
*41 Phone number	2024563100	Ext.	
*42 Date Filed	(Date filed will be auto-populated when the form is signed.)		

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Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Del. O/B Customer (1.2)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

WARNING: PRINTED VERSIONS OF THE BSA E-FILING FORMS ARE NOT FOR SUBMISSION
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Part I Person Involved in Transaction 1 of 2



*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☒ Person on whose behalf transaction was conducted d ☐ Courier Service (private)
3 ☐ Multiple transactions

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown
*5 First name ☐ Unknown
6 Middle name
Suffix
7 Gender
8 Alternate Name
9 Occupation or type of business
9a NAICS Code
*10 Address ☐ Unknown
*11 City ☐ Unknown
*12 State ☐ Unknown *13 ZIP/Postal Code ☐ Unknown
*14 Country ☐ Unknown
*15 TIN ☐ Unknown 16 TIN type
*17 Date of birth ☐ Unknown
18 Contact phone number Ext.
19 E-mail address

*20 Form of identification used to verify identity ☐ Unknown
☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☒ Other
Number Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$
Account number

22 Cash out amount for individual or entity listed in Item 4 \$
Account number

Part I Person Involved in Transaction 2 of 2



*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☒ Courier Service (private)
3 ☐ Multiple transactions

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown **Armored Car Service One**
*5 First name ☐ Unknown
6 Middle name
Suffix
7 Gender
8 Alternate Name
9 Occupation or type of business **Armored Car Service**
9a NAICS Code **4921**
*10 Address ☐ Unknown **55 West Street**
*11 City ☐ Unknown **Washington**
*12 State ☐ Unknown **DC** *13 ZIP/Postal Code ☐ Unknown **20010**
*14 Country ☐ Unknown **US**
*15 TIN ☐ Unknown **654329874** 16 TIN type **EIN**
*17 Date of birth ☐ Unknown
18 Contact phone number **2025551212** Ext.
19 E-mail address **Compliance@acsone.com**

*20 Form of identification used to verify identity ☐ Unknown
☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☒ Other **Business License**

Number **DC12456** Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$ **21,000**
Account number **123654**

22 Cash out amount for individual or entity listed in Item 4 \$
Account number

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction **11/08/2012**

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☐ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$ 21,000.00
b Payment(s)	.00
c Currency received for funds transfer(s) out	.00
d Purchase of negotiable instrument (s)	.00
e Currency exchange(s)	.00
f Currency to prepaid access	.00
g Purchases of casinos chips, tokens and other gaming instruments	.00
h Currency wager(s) including money plays	.00
i Bills inserted into gaming devices	.00
z Other (specify):	.00

Total Cash in \$ 21,000.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$.00
b Advance(s) on credit (including markers)	.00
c Currency paid from funds transfer(s) in	.00
d Negotiable instrument(s) cashed	.00
e Currency exchange(s)	.00
f Currency from prepaid access	.00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments	.00
h Payment(s) on wager(s) (including race and OTB or sports pool)	.00
i Travel and complimentary expenses and book gaming incentives	.00
j Payment for tournament, contest or other promotions	.00
z Other (specify):	.00

Total Cash out \$.00

26 Foreign Cash in

Foreign Country

+ -

28 Foreign Cash out

Foreign Country

+ -

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Part III Financial Institution Where Transaction(s) Takes Place 1 of 1

*37 Type of financial institution	Depository institution		
Other (specify)			
*29 Primary federal regulator	Office of the Comptroller of the Currency (OCC)		
38 If 37a - Casino/Card Club is checked, indicate type (check only one)			
<input type="checkbox"/> State licensed casino	<input type="checkbox"/> Tribal authorized casino	<input type="checkbox"/> Card club	<input type="checkbox"/> Other
*30 Legal name of financial institution	Bank A		
31 Alternate name, e.g. trade name, DBA			
*32 EIN	112323366		
*33 Address	1000 14th Street NW		
*34 City	Washington		
*35 State	DC		
*36 ZIP Code	20005		
39 Financial institution ID type	Research, Statistics, Supervision and Discount (RSSD) number		
ID number	12365422		
*40 Contact office	Compliance		
*41 Phone number	2024563100	Ext.	
*42 Date Filed	(Date filed will be auto-populated when the form is signed.)		

2. Bank B – Multiple transactions aggregating to a reportable amount

On the same banking day, Bank B receives currency deposits for the accounts of five accountholders, as follows:

2.1. Mr. Adams receives three deposits (for individual amounts in excess of \$10,000) for a total of \$37,500 in currency: \$11,000 is delivered by ACS One, an armored car service working on behalf of Bank B; \$15,000 is deposited by Mr. Adams himself; and the balance, \$11,500, is delivered by ACS Two, an armored car service acting on Mr. Adams's behalf.

2.1.1. *If Bank B is able to determine which armored car service transactions were conducted on behalf of the bank and which ones were conducted on behalf of the bank's customer*, Bank B will complete the CTR reflecting this transaction as follows:

- Part I (1 of 2) will show Mr. Adams's personal information checking boxes 2a ("Person conducting transaction on own behalf") and 3 ("Multiple Transactions"), and inserting in item 21 the total amount deposited (\$37,500), and Mr. Adams' account number.
- Part I (2 of 2) will show ACS Two's corporate information checking boxes 2d ("Courier service (private)") and "Check if entity," and inserting in item 21 the \$11,500 delivered by ACS Two on Mr. Adams's behalf and Mr. Adams's account number.
- Part II will show the total deposits of \$37,500 in section 25a, checking box 24 ("Armored Car (FI Contract)") to justify the \$11,000 delivered by ACS One on Bank B's behalf.
- Part III will contain Bank B's information as the financial institution where transaction took place.

Parts I and II of the completed CTR are shown on pages 16 through 19 of this guidance.

2.1.2. *If Bank B is unable to determine which armored car service transactions were conducted on behalf of the bank and which ones were conducted on behalf of the bank's customer*, Bank B will complete the CTR reflecting this transaction as follows:

- Part I (1 of 3) will show Mr. Adams's personal information, checking boxes 2a ("Person conducting transaction on own behalf") and 3 ("Multiple Transactions"), and inserting in item 21 the total amount deposited (\$37,500) and Mr. Adams' account number.
- Part I (2 of 3) will show ACS Two's corporate information, checking boxes 2d ("Courier service (private)") and "Check if entity," and inserting in item 21 the \$11,500 delivered by ACS Two and Mr. Adams's account number.
- Part I (3 of 3) will show ACS One's corporate information, checking boxes 2d ("Courier service (private)") and "Check if entity," and inserting in item 21 the \$11,000 delivered by ACS One and Mr. Adams's account number.

- Part II will show the total deposits of \$37,500 in section 25a.
- Part III will contain Bank B's information as the financial institution where transaction took place.

Parts I and II of the completed CTR are shown on pages 20 through 24 of this guidance.

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Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Multi. Trans. (2.1.1)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

Part I Person Involved in Transaction 1 of 2



*2 a ☒ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☐ Courier Service (private)
3 ☒ Multiple transactions

Check ☐ If entity

*4 Individual's last name or entity's legal name ☐ Unknown **Adams**
*5 First name ☐ Unknown **John**
6 Middle name **A.**
Suffix
7 Gender **Male**
8 Alternate Name
9 Occupation or type of business **Tax Preparation Services**
9a NAICS Code **5412**
*10 Address ☐ Unknown **120 North Street**
*11 City ☐ Unknown **Baltimore**
*12 State ☐ Unknown **MD** *13 ZIP/Postal Code ☐ Unknown **21022**
*14 Country ☐ Unknown **US**
*15 TIN ☐ Unknown **987456552** 16 TIN type **SSN-ITIN**
*17 Date of birth ☐ Unknown **11/10/1960**
18 Contact phone number **4108952011** Ext.
19 E-mail address **adam@taxservices.com**

*20 Form of identification used to verify identity ☐ Unknown
☒ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other
Number **745789152321** Country **US** Issuing State **MD**

21 Cash in amount for individual or entity listed in Item 4 \$ **37,500**
Account number **654321**
22 Cash out amount for individual or entity listed in Item 4 \$
Account number

Part I Person Involved in Transaction 2 of 2



*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input type="checkbox"/> Person on whose behalf transaction was conducted	d	<input checked="" type="checkbox"/> Courier Service (private)
3		<input type="checkbox"/> Multiple transactions						

Check ☒ If entity

*4 Individual's last name or entity's legal name	<input type="checkbox"/> Unknown	Armored Car Service Two	
*5 First name	<input type="checkbox"/> Unknown		
6 Middle name			
Suffix			
7 Gender			
8 Alternate Name			
9 Occupation or type of business		Armored Car Service	
9a NAICS Code		4921	
*10 Address	<input type="checkbox"/> Unknown	55 Pratt Street	
*11 City	<input type="checkbox"/> Unknown	Baltimore	
*12 State	<input type="checkbox"/> Unknown	MD	*13 ZIP/Postal Code <input type="checkbox"/> Unknown 21002
*14 Country	<input type="checkbox"/> Unknown	US	
*15 TIN	<input type="checkbox"/> Unknown	885512366	16 TIN type EIN
*17 Date of birth	<input type="checkbox"/> Unknown		
18 Contact phone number		4105551212	Ext.
19 E-mail address		ACS2@ACS2.com	
*20 Form of identification used to verify identity	<input type="checkbox"/> Unknown		
	<input type="checkbox"/> Driver's license/State ID	<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration
	<input checked="" type="checkbox"/> Other	Business License	
Number	MD456456456	Country	
		Issuing State	
21 Cash in amount for individual or entity listed in Item 4	\$	11,500	
	Account number	654321	+ -
22 Cash out amount for individual or entity listed in Item 4	\$		
	Account number		+ -

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction 12/19/2012

24 ☒ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☐ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s) \$ 37,500.00
b Payment(s) .00
c Currency received for funds transfer(s) out .00
d Purchase of negotiable instrument (s) .00
e Currency exchange(s) .00
f Currency to prepaid access .00
g Purchases of casinos chips, tokens and other gaming instruments .00
h Currency wager(s) including money plays .00
i Bills inserted into gaming devices .00
z Other (specify): .00

Total Cash in \$ 37,500.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s) \$.00
b Advance(s) on credit (including markers) .00
c Currency paid from funds transfer(s) in .00
d Negotiable instrument(s) cashed .00
e Currency exchange(s) .00
f Currency from prepaid access .00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments .00
h Payment(s) on wager(s) (including race and OTB or sports pool) .00
i Travel and complimentary expenses and book gaming incentives .00
j Payment for tournament, contest or other promotions .00
z Other (specify): .00

Total Cash out \$.00

26 Foreign Cash in

Foreign Country



28 Foreign Cash out

Foreign Country



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Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Multi. Trans. (2.1.2)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

Part I Person Involved in Transaction 1 of 3



*2	a	<input checked="" type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input type="checkbox"/> Person on whose behalf transaction was conducted	d	<input type="checkbox"/> Courier Service (private)				
3		<input checked="" type="checkbox"/> Multiple transactions										
Check <input type="checkbox"/> If entity												
*4	Individual's last name or entity's legal name		<input type="checkbox"/> Unknown	Adams								
*5	First name		<input type="checkbox"/> Unknown	John								
6	Middle name			A								
	Suffix											
7	Gender			Male								
8	Alternate Name											
9	Occupation or type of business			Tax Preparation Services								
9a	NAICS Code			5412								
*10	Address		<input type="checkbox"/> Unknown	120 North Street								
*11	City		<input type="checkbox"/> Unknown	Baltimore								
*12	State		<input type="checkbox"/> Unknown	MD	*13	ZIP/Postal Code		<input type="checkbox"/> Unknown	21022			
*14	Country		<input type="checkbox"/> Unknown	US								
*15	TIN		<input type="checkbox"/> Unknown	987456552	16	TIN type		SSN-ITIN				
*17	Date of birth		<input type="checkbox"/> Unknown	11/10/1960								
18	Contact phone number			4108952011	Ext.							
19	E-mail address			adam@taxservices.com								
*20	Form of identification used to verify identity								<input type="checkbox"/> Unknown			
	<input checked="" type="checkbox"/> Driver's license/State ID								<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration	<input type="checkbox"/> Other	
Number	745789152321			Country	US			Issuing State	MD			
21	Cash in amount for individual or entity listed in Item 4				\$	37,500						
	Account number				654321							
22	Cash out amount for individual or entity listed in Item 4				\$							
	Account number											

Part I Person Involved in Transaction 2 of 3

+ -

*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☒ Courier Service (private)
3 ☐ Multiple transactions

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown **Armored Car Service Two**
*5 First name ☐ Unknown
6 Middle name
Suffix
7 Gender
8 Alternate Name
9 Occupation or type of business **Armored car service**
9a NAICS Code **4921**
*10 Address ☐ Unknown **55 Pratt Street**
*11 City ☐ Unknown **Baltimore**
*12 State ☐ Unknown **MD** *13 ZIP/Postal Code ☐ Unknown **21002**
*14 Country ☐ Unknown **US**
*15 TIN ☐ Unknown **885512366** 16 TIN type **EIN**
*17 Date of birth ☐ Unknown
18 Contact phone number **4105551212** Ext.
19 E-mail address **acs2@acs2.com**

*20 Form of identification used to verify identity ☐ Unknown
☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☒ Other **Business License**

Number **MD458879622** Country **US** Issuing State **MD**

21 Cash in amount for individual or entity listed in Item 4 \$ **11,500**
Account number **654321** + -

22 Cash out amount for individual or entity listed in Item 4 \$
Account number + -

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Part I Person Involved in Transaction 3 of 3



*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☒ Courier Service (private)
3 ☐ Multiple transactions

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown **Armored Car Service One**
*5 First name ☐ Unknown
6 Middle name
Suffix
7 Gender
8 Alternate Name
9 Occupation or type of business **Armored car service**
9a NAICS Code **4921**
*10 Address ☐ Unknown **100 Lombard Street**
*11 City ☐ Unknown **Baltimore**
*12 State ☐ Unknown **MD** *13 ZIP/Postal Code ☐ Unknown **21666**
*14 Country ☐ Unknown **US**
*15 TIN ☐ Unknown **368852111** 16 TIN type **EIN**
*17 Date of birth ☐ Unknown
18 Contact phone number **4106661212** Ext.
19 E-mail address **acs1@acs1.com**

*20 Form of identification used to verify identity ☐ Unknown
☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☒ Other **Business License**

Number **MD3322554411** Country **US** Issuing State **MD**

21 Cash in amount for individual or entity listed in Item 4 \$ **11,000**
Account number **654321**

22 Cash out amount for individual or entity listed in Item 4 \$
Account number

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction **12/19/2012**

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☐ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$ 37,500.00
b Payment(s)	.00
c Currency received for funds transfer(s) out	.00
d Purchase of negotiable instrument (s)	.00
e Currency exchange(s)	.00
f Currency to prepaid access	.00
g Purchases of casinos chips, tokens and other gaming instruments	.00
h Currency wager(s) including money plays	.00
i Bills inserted into gaming devices	.00
z Other (specify):	.00

Total Cash in \$ 37,500.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$.00
b Advance(s) on credit (including markers)	.00
c Currency paid from funds transfer(s) in	.00
d Negotiable instrument(s) cashed	.00
e Currency exchange(s)	.00
f Currency from prepaid access	.00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments	.00
h Payment(s) on wager(s) (including race and OTB or sports pool)	.00
i Travel and complimentary expenses and book gaming incentives	.00
j Payment for tournament, contest or other promotions	.00
z Other (specify):	.00

Total Cash out \$.00

26 Foreign Cash in

Foreign Country

+ -

28 Foreign Cash out

Foreign Country

+ -

- 2.2. Mr. Brown receives a total of \$9,000 in currency delivered by ACS One acting on Mr. Brown's behalf. A CTR is not required as the total amount received does not exceed \$10,000.
- 2.3. Mr. Davis receives two deposits (individually in amounts exceeding \$10,000) for a total of \$23,000 in currency: \$10,500 is delivered by ACS Three acting on Mr. Davis's behalf; the balance, \$12,500, is delivered by a third party, John Smith.

Bank B will complete the CTR reflecting this transaction as follows:

- Part I (1 of 3) will show Mr. Davis's personal information, checking boxes 2c ("Person on whose behalf transaction was conducted") and 3 ("Multiple Transactions"), and inserting in item 21 the total amount deposited (\$23,000) and Mr. Davis's account number.
- Part I (2 of 3) will show ACS Three's corporate information, checking boxes 2d ("Courier service (private)") and "Check if entity," and inserting in item 21 the \$10,500 delivered by ACS Three on Mr. Davis's behalf and Mr. Davis's account number.
- Part I (3 of 3) will show Mr. Smith's personal information, checking box 2b ("Person conducting transaction for another"), and inserting in item 21 the \$12,500 delivered by John Smith and Mr. Davis's account number.
- Part II will show the total deposits of \$23,000 in section 25a.
- Part III will contain Bank B's information as the financial institution where transaction took place.

Parts I and II of the completed CTR are shown on pages 26 through 30 of this guidance.

- 2.4. Mr. Edwards receives a total of \$8,600 in currency delivered by ACS Three acting on Mr. Edwards's behalf. A CTR is not required, as the total amount received does not exceed \$10,000.

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Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Multi. Trans. (2.3)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

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Part I Person Involved in Transaction 1 of 3



*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input checked="" type="checkbox"/> Person on whose behalf transaction was conducted	d	<input type="checkbox"/> Courier Service (private)	
3	<input checked="" type="checkbox"/> Multiple transactions								
Check <input type="checkbox"/> If entity									
*4	Individual's last name or entity's legal name		<input type="checkbox"/> Unknown	Davis					
*5	First name		<input type="checkbox"/> Unknown	William					
6	Middle name		B						
	Suffix								
7	Gender								
8	Alternate Name								
9	Occupation or type of business		Real estate broker						
9a	NAICS Code		5313						
*10	Address		<input type="checkbox"/> Unknown	100 Dorsey Hall Drive					
*11	City		<input type="checkbox"/> Unknown	Columbia					
*12	State		<input type="checkbox"/> Unknown	MD	*13	ZIP/Postal Code		<input type="checkbox"/> Unknown	21044
*14	Country		<input type="checkbox"/> Unknown	US					
*15	TIN		<input type="checkbox"/> Unknown	258741000	16	TIN type		SSN-ITIN	
*17	Date of birth		<input type="checkbox"/> Unknown	09/20/1965					
18	Contact phone number		4435551212			Ext.			
19	E-mail address		william.davis@aol.com						
*20	Form of identification used to verify identity		<input type="checkbox"/> Unknown						
	<input checked="" type="checkbox"/> Driver's license/State ID		<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration	<input type="checkbox"/> Other				
Number	258963215741		Country	US		Issuing State	MD		

21	Cash in amount for individual or entity listed in Item 4		\$	23,000	
	Account number		698523645		
22	Cash out amount for individual or entity listed in Item 4		\$		
	Account number				

Note: Field 7 (Gender) is an optional field that is required only if the FI has the information.

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Part I Person Involved in Transaction 2 of 3

+ -

*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☒ Courier Service (private)
3 ☐ Multiple transactions

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown

*5 First name ☐ Unknown

6 Middle name

Suffix

7 Gender

8 Alternate Name

9 Occupation or type of business

9a NAICS Code

*10 Address ☐ Unknown

*11 City ☐ Unknown

*12 State ☐ Unknown *13 ZIP/Postal Code ☐ Unknown

*14 Country ☐ Unknown

*15 TIN ☐ Unknown 16 TIN type

*17 Date of birth ☐ Unknown

18 Contact phone number Ext.

19 E-mail address

*20 Form of identification used to verify identity ☐ Unknown

☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☒ Other **Business License**

Number Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$
Account number + -

22 Cash out amount for individual or entity listed in Item 4 \$
Account number + -

Part I Person Involved in Transaction 3 of 3

*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input checked="" type="checkbox"/> Person conducting transaction for another	c	<input type="checkbox"/> Person on whose behalf transaction was conducted	d	<input type="checkbox"/> Courier Service (private)
3		<input type="checkbox"/> Multiple transactions						
Check <input type="checkbox"/> If entity								
*4	Individual's last name or entity's legal name		<input type="checkbox"/> Unknown	Smith				
*5	First name		<input type="checkbox"/> Unknown	John				
6	Middle name			T				
	Suffix							
7	Gender			Male				
8	Alternate Name							
9	Occupation or type of business							
9a	NAICS Code							
*10	Address		<input type="checkbox"/> Unknown	789 North Avenue				
*11	City		<input type="checkbox"/> Unknown	Columbia				
*12	State		<input type="checkbox"/> Unknown	MD		*13	ZIP/Postal Code <input type="checkbox"/> Unknown 21044	
*14	Country		<input type="checkbox"/> Unknown	US				
*15	TIN		<input type="checkbox"/> Unknown	159151596		16	TIN type SSN-ITIN	
*17	Date of birth		<input checked="" type="checkbox"/> Unknown					
18	Contact phone number			Ext.				
19	E-mail address							
*20	Form of identification used to verify identity <input type="checkbox"/> Unknown							
	<input checked="" type="checkbox"/> Driver's license/State ID		<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration	<input type="checkbox"/> Other			
Number	123659966		Country	US		Issuing State	MD	
21	Cash in amount for individual or entity listed in Item 4				\$		12,500	
	Account number		698523645					
22	Cash out amount for individual or entity listed in Item 4				\$			
	Account number							

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction 12/19/2012

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☐ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$ 23,000.00
b Payment(s)	.00
c Currency received for funds transfer(s) out	.00
d Purchase of negotiable instrument (s)	.00
e Currency exchange(s)	.00
f Currency to prepaid access	.00
g Purchases of casinos chips, tokens and other gaming instruments	.00
h Currency wager(s) including money plays	.00
i Bills inserted into gaming devices	.00
z Other (specify):	.00

Total Cash in \$ 23,000.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$.00
b Advance(s) on credit (including markers)	.00
c Currency paid from funds transfer(s) in	.00
d Negotiable instrument(s) cashed	.00
e Currency exchange(s)	.00
f Currency from prepaid access	.00
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments	.00
h Payment(s) on wager(s) (including race and OTB or sports pool)	.00
i Travel and complimentary expenses and book gaming incentives	.00
j Payment for tournament, contest or other promotions	.00
z Other (specify):	.00

Total Cash out \$.00

26 Foreign Cash in

Foreign Country

+ -

28 Foreign Cash out

Foreign Country

+ -

2.5. Mr. Foster receives three deposits (individually in amounts below \$10,000) for a total of \$12,000 in currency; all deposits are delivered by armored car services acting on Mr. Foster's behalf: \$3,000 is delivered by ACS One, \$4,000 is delivered by ACS Two, and \$5,000 is delivered by ACS Three.

Bank B will complete the CTR reflecting this transaction as follows:

- Part I (1 of 1) will show Mr. Foster's personal information, checking boxes 2c ("Person on whose behalf transaction was conducted") and 3 ("Multiple Transactions"), and inserting in item 21 the total amount deposited (\$12,000) and Mr. Foster's account number.
- Part II will show the total deposits of \$12,000 in section 25a, checking box 24 ("Aggregated Transactions").
- Part III will contain Bank B's information as the financial institution where transaction took place.

Parts I and II of the completed CTR are shown on pages 32 through 34 of this guidance.

During the same business day, acting on behalf of Bank B's customers ACS One made total currency deliveries for \$12,000 (Case 2.2 \$9,000 and Case 2.5 \$3,000), ACS Two made total currency deliveries of \$15,500 (Case 2.1.1. \$11,500 and Case 2.5 \$4,000), and ACS Three made total currency deliveries of \$24,100 (Case 2.3 \$10,500, Case 2.4 \$8,600, and Case 2.5 \$5,000). However, Bank B's reporting obligation regarding transactions conducted by armored car services on behalf of its customers is satisfied by filing a CTR aggregated by customer. Bank B is not required to file additional, separate CTRs aggregating all armored car service deliveries/pick-ups conducted on behalf of its customers on the same business day.

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Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Aggregate Trans. (2.5)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

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Sign with PIN

WARNING: PRINTED VERSIONS OF THE BSA E-FILING FORMS ARE NOT FOR SUBMISSION
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Part I Person Involved in Transaction 1 of 1



*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input checked="" type="checkbox"/> Person on whose behalf transaction was conducted	d	<input type="checkbox"/> Courier Service (private)	
3	<input checked="" type="checkbox"/> Multiple transactions								
Check <input type="checkbox"/> If entity									
*4	Individual's last name or entity's legal name		<input type="checkbox"/> Unknown	Foster					
*5	First name		<input type="checkbox"/> Unknown	John					
6	Middle name		D						
	Suffix								
7	Gender		Male						
8	Alternate Name								
9	Occupation or type of business								
9a	NAICS Code								
*10	Address		<input type="checkbox"/> Unknown	246 West Street					
*11	City		<input type="checkbox"/> Unknown	Laurel					
*12	State		<input type="checkbox"/> Unknown	NE		*13	ZIP/Postal Code <input type="checkbox"/> Unknown		79183
*14	Country		<input type="checkbox"/> Unknown	US					
*15	TIN		<input type="checkbox"/> Unknown	663589974		16	TIN type		SSN-ITIN
*17	Date of birth		<input type="checkbox"/> Unknown	06/25/1970					
18	Contact phone number		2467891236		Ext.				
19	E-mail address		John.Foster@gmail.com						
*20	Form of identification used to verify identity		<input type="checkbox"/> Unknown						
	<input checked="" type="checkbox"/> Driver's license/State ID		<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration	<input type="checkbox"/> Other				
Number	5569874563		Country	US		Issuing State	NE		

21 Cash in amount for individual or entity listed in Item 4 \$ 12,000

Account number 98765321

22 Cash out amount for individual or entity listed in Item 4 \$

Account number

Home

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction 12/19/2012

24 ☐ Armored car (FI Contract) ☐ ATM ☐ Mail Deposit or Shipment ☐ Night Deposit ☒ Aggregated transactions

*25 CASH IN: (in U.S. dollar equivalent)

a Deposit(s)	\$	<u>12,000.00</u>
b Payment(s)		<u>.00</u>
c Currency received for funds transfer(s) out		<u>.00</u>
d Purchase of negotiable instrument (s)		<u>.00</u>
e Currency exchange(s)		<u>.00</u>
f Currency to prepaid access		<u>.00</u>
g Purchases of casinos chips, tokens and other gaming instruments		<u>.00</u>
h Currency wager(s) including money plays		<u>.00</u>
i Bills inserted into gaming devices		<u>.00</u>
z Other (specify):		<u>.00</u>

Total Cash in \$ 12,000.00

*27 CASH OUT: (in U.S. dollar equivalent)

a Withdrawal(s)	\$	<u>.00</u>
b Advance(s) on credit (including markers)		<u>.00</u>
c Currency paid from funds transfer(s) in		<u>.00</u>
d Negotiable instrument(s) cashed		<u>.00</u>
e Currency exchange(s)		<u>.00</u>
f Currency from prepaid access		<u>.00</u>
g Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments		<u>.00</u>
h Payment(s) on wager(s) (including race and OTB or sports pool)		<u>.00</u>
i Travel and complimentary expenses and book gaming incentives		<u>.00</u>
j Payment for tournament, contest or other promotions		<u>.00</u>
z Other (specify):		<u>.00</u>

Total Cash out \$.00

26 Foreign Cash in _____

Foreign Country

+ -

28 Foreign Cash out _____

Foreign Country

+ -

3. Bank C - Armored car service delivering on behalf of a third party for the credit of the account of a bank's customer

3.1. Bank C receives a \$20,000 delivery from Armored Car Service Four (ACS Four), acting on instructions from a shipper, Mexican Casa de Cambio (Casa de Cambio Reynosa), to be credited to the account of Mr. Green, the bank's customer.

Bank C will complete the CTR reporting this transaction as follows:

- Part I (1 of 3) will show Mr. Green's personal information, checking box 2c ("Person on whose behalf transaction was conducted"), and inserting in item 21 the total amount deposited (\$20,000) and Mr. Green's account number.
- Part I (2 of 3) will show ACS Four's corporate information, checking boxes 2d ("Courier service (private)") and "Check if entity," and inserting in item 21 the \$20,000 delivered by ACS Four on behalf of Casa de Cambio Reynosa and Mr. Green's account number.
- Part I (3 of 3) will show Casa de Cambio Reynosa's corporate information as an additional person on whose behalf the same \$20,000 was conducted, checking boxes 2c ("Person on whose behalf transaction was conducted") and "Check if entity," and inserting in item 21 the total amount deposited (\$20,000) and Mr. Green's account number.
- Part II will show the total deposits of \$20,000 in section 25a.
- Part III will contain Bank C's information as the financial institution where transaction took place.

The completed CTR is shown on pages 36 through 41 of this guidance.

Even though ACS Four made a currency delivery of \$20,000 acting on behalf of a person other than Bank C, no separate CTRs need to be filed on ACS Four's delivery.

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AND WILL NOT BE PROCESSED BY FINCEN.



Currency Transaction Report

OMB No. 1506-0064

Version Number: 1.2

Filing Name

ACS Del. O/B 3rd Pty (3.1)

*1 Type of filing

☒ Initial report

☐ Correct/amend prior report

☐ FinCEN directed Backfiling

Document Control Number / BSA Identifier

Save

Validate

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN

WARNING: PRINTED VERSIONS OF THE BSA E-FILING FORMS ARE NOT FOR SUBMISSION
AND WILL NOT BE PROCESSED BY FINCEN.

Part I Person Involved in Transaction 1 of 3



*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☒ Person on whose behalf transaction was conducted d ☐ Courier Service (private)
3 ☐ Multiple transactions

Check ☐ If entity

*4 Individual's last name or entity's legal name ☐ Unknown

*5 First name ☐ Unknown

6 Middle name

Suffix

7 Gender

8 Alternate Name

9 Occupation or type of business

9a NAICS Code

*10 Address ☐ Unknown

*11 City ☐ Unknown

*12 State ☐ Unknown *13 ZIP/Postal Code ☐ Unknown

*14 Country ☐ Unknown

*15 TIN ☐ Unknown 16 TIN type

*17 Date of birth ☐ Unknown

18 Contact phone number Ext.

19 E-mail address

*20 Form of identification used to verify identity ☐ Unknown
☒ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other

Number Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$
 Account number

22 Cash out amount for individual or entity listed in Item 4 \$
 Account number

Note: Field 7 (Gender) is an optional field that is required only if the FI has the information.

Part I Person Involved in Transaction 2 of 3



*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input type="checkbox"/> Person on whose behalf transaction was conducted	d	<input checked="" type="checkbox"/> Courier Service (private)
3		<input type="checkbox"/> Multiple transactions						

Check ☒ If entity

*4	Individual's last name or entity's legal name	<input type="checkbox"/> Unknown	Armored Car Service Four				
*5	First name	<input type="checkbox"/> Unknown					
6	Middle name						
	Suffix						
7	Gender						
8	Alternate Name						
9	Occupation or type of business		Armored Car Service				
9a	NAICS Code		4921				
*10	Address	<input type="checkbox"/> Unknown	120 West Street				
*11	City	<input type="checkbox"/> Unknown	McAllen				
*12	State	<input type="checkbox"/> Unknown	TX	*13	ZIP/Postal Code	<input type="checkbox"/> Unknown	79415
*14	Country	<input type="checkbox"/> Unknown	US				
*15	TIN	<input type="checkbox"/> Unknown	477253639	16	TIN type	EIN	
*17	Date of birth	<input type="checkbox"/> Unknown					
18	Contact phone number		2145531212	Ext.			
19	E-mail address		acs4@acs4.com				
*20	Form of identification used to verify identity		<input type="checkbox"/> Unknown				
	<input type="checkbox"/> Driver's license/State ID	<input type="checkbox"/> Passport	<input type="checkbox"/> Alien Registration	<input checked="" type="checkbox"/> Other	Business License		
Number	TX45879622		Country	US		Issuing State	TX
21	Cash in amount for individual or entity listed in Item 4		\$	20,000			
	Account number	22558899					
22	Cash out amount for individual or entity listed in Item 4		\$				
	Account number						

Part I Person Involved in Transaction 3 of 3



*2	a	<input type="checkbox"/> Person conducting transaction on own behalf	b	<input type="checkbox"/> Person conducting transaction for another	c	<input checked="" type="checkbox"/> Person on whose behalf transaction was conducted	d	<input type="checkbox"/> Courier Service (private)
3		<input type="checkbox"/> Multiple transactions						

Check ☒ If entity

*4 Individual's last name or entity's legal name ☐ Unknown Casa de Cambio "Reynosa"

*5 First name ☐ Unknown

6 Middle name

Suffix

7 Gender

8 Alternate Name

9 Occupation or type of business

9a NAICS Code

*10 Address ☐ Unknown 555 Venustiano Carranza

*11 City ☐ Unknown Reynosa

*12 State ☐ Unknown TAM

*13 ZIP/Postal Code ☐ Unknown 8805

*14 Country ☐ Unknown MX

*15 TIN ☒ Unknown

16 TIN type

*17 Date of birth ☐ Unknown

18 Contact phone number

Ext.

19 E-mail address

*20 Form of identification used to verify identity ☒ Unknown

☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other

Number Country Issuing State

21 Cash in amount for individual or entity listed in Item 4 \$ 20,000

Account number 22558899

22 Cash out amount for individual or entity listed in Item 4 \$

Account number

Note: Field 9a (NAICS Code) is an optional field that is required only if the FI has the information.

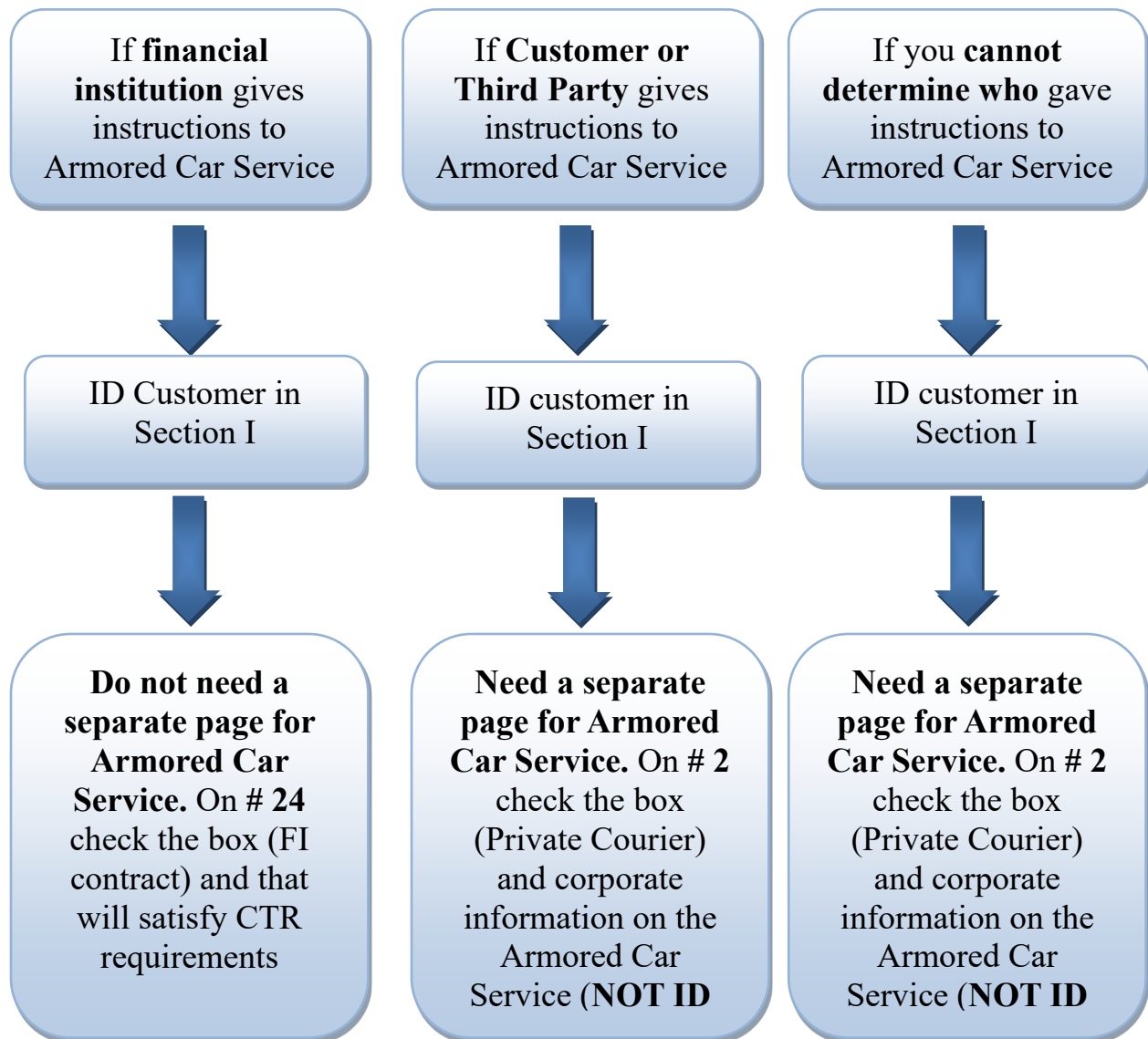
WARNING: PRINTED VERSIONS OF THE BSA E-FILING FORMS ARE NOT FOR SUBMISSION
AND WILL NOT BE PROCESSED BY FINCEN.

WARNING: PRINTED VERSIONS OF THE BSA E-FILING FORMS ARE NOT FOR SUBMISSION
AND WILL NOT BE PROCESSED BY FINCEN.

Part III Financial Institution Where Transaction(s) Takes Place 1 of 1 + -

*37 Type of financial institution	<div>Depository institution</div>		
Other (specify)	<div></div>		
*29 Primary federal regulator	<div>Federal Deposit Insurance Corporation (FDIC)</div>		
38 If 37a - Casino/Card Club is checked, indicate type (check only one)			
<input type="checkbox"/> State licensed casino	<input type="checkbox"/> Tribal authorized casino	<input type="checkbox"/> Card club	<input type="checkbox"/> Other <div></div>
*30 Legal name of financial institution	<div>Bank C</div>		
31 Alternate name, e.g. trade name, DBA	<div></div>		
*32 EIN	<div>245688888</div>		
*33 Address	<div>4500 Water Court</div>		
*34 City	<div>McAllen</div>		
*35 State	<div>TX</div>		
*36 ZIP Code	<div>79415</div>		
39 Financial institution ID type	<div>Research, Statistics, Supervision and Discount (RSSD) number</div>		
ID number	<div>951951951</div>		
*40 Contact office	<div>Compliance</div>		
*41 Phone number	<div>2145551212</div>	Ext.	<div></div>
*42 Date Filed	<div></div> (Date filed will be auto-populated when the form is signed.)		

SUMMARY OF ARMORED CAR SERVICES



FIN-1989-R005: CTR REGARDING IOLTA

FIN-1989-R005

(Formerly known as 89-5) How does a financial institution fulfill the requirement that it furnish information about the person on whose behalf a reportable currency transaction is being conducted?

Issued Date

December 21, 1989

Financial Crimes Enforcement Network

Ruling

FIN-1989-R005 (Formerly 89-5)

This ruling, formerly known as 89-5, was posted to the website on May 18, 2010; it was previously published via the Federal Register. Please note that this ruling pre-dates the customer identification rules that have since been implemented.

Facts

No. 1. Linda Scott has had an account relationship with the Bank for 15 years. Ms. Scott enters the bank and deposits \$ 15,000 in cash into her personal checking account. The bank knows that Ms. Scott is an artist who on occasions exhibits and sells her artwork and that her artwork currently is on exhibit at the local gallery. The bank further knows that cash deposits in the amount of \$ 15,000 are commensurate with Ms. Scott's art sales.

No. 2. Dick Wallace has recently opened a personal account at the Bank. Although the bank verified his identity when the account was opened, the bank has no additional information about Mr. Wallace. Mr. Wallace enters the bank with \$ 18,000 in currency and asks that it be wire transferred to a bank in a foreign country.

No. 3. Dorothy Green, a partner at a law firm, makes a \$ 50,000 cash deposit into the firm's trust account. n1 The bank knows that this is a trust account. The \$ 50,000 represents cash received from three clients.

This type of account is sometimes called a trust account, attorney account or special account. It is an account established by an attorney into which commingled funds of clients may be deposited. It is not necessarily a "trust" in the legal sense of the term.

No. 4. Carlos Gomez enters a Currency Dealer and asks to buy \$ 12,000 in traveler's checks with cash.

No. 5. Gail Julian, a trusted employee of Q-mart, a large retail chain, enters the bank three times during one business day and makes three large cash deposits totaling \$ 48,000 into Q-mart's account. The Bank knows that Ms. Julian is responsible for making the deposits on behalf of Q-mart. Q-mart has an exemption limit of \$ 45,000.

Law and Analysis

Under § 103.28 of the Bank Secrecy Act ("BSA") regulations, 31 CFR part 103, a financial institution must report on a Currency Transaction Report ("CTR") the name and address of the individual conducting the transaction, and the identity, account number, and the social security or taxpayer identification number of any person on whose behalf the transaction was conducted. See 31 U.S.C. 5313. "A participant acting for another person shall make the report as the agent or bailee of the person and identify the person for whom the transaction is being made." Identifying information about the person on whose behalf the transaction is conducted must always be furnished if the transaction is reportable under the BSA, regardless of whether the transaction involves an account.

Because the BSA requires financial institutions to file complete and accurate CTR's, it is the financial institution's responsibility to ascertain the real party in interest. 31 U.S.C. 5313. One way that a financial institution can obtain information about the identity of the person on whose behalf the transaction is being conducted is to ask the person conducting the transaction whether he is acting for himself or on behalf of another person. Only if as a result of strong "know your customer" or other internal control policies, the financial institution is satisfied that its records contain information concerning the true identity of the person on whose behalf the transaction is conducted, may the financial institution rely on those records to complete the CTR.

No. 1. Linda Scott, an artist, is a known customer of the bank. The bank is aware that she is exhibiting her work at a local gallery and that cash deposits in the amount of \$ 15,000 would not be unusual or inconsistent with Ms. Scott's business practices. Therefore, if the bank through its stringent "know your customer" policies is satisfied that the money being deposited by Ms. Scott into her personal account is for her benefit, the bank need not ask Ms. Scott whether she is acting on behalf of someone else.

No. 2. Because Dick Wallace is a new customer of the bank and because the bank has no additional information about him or his business activity, the bank should ask Mr. Wallace whether he is acting on his own behalf or on behalf of someone else. This is particularly true given the nature of the transaction -- a wire transfer with cash for an individual to a foreign country.

No. 3. Dorothy Green's cash deposit of \$ 50,000 into the law firm's trust account clearly is being done on behalf of someone else. The bank should ask Ms. Green to identify the clients on whose behalf the transaction is being conducted. Because Ms. Green is acting both on behalf of her employer and the clients, the names of the three clients and the law firm should be included on the CTR filed by the bank.

No. 4. The currency dealer, having no account relationship with Carlos Gomez, should ask Mr. Gomez if he is acting on behalf of someone else.

No. 5. Gail Julian is known to the bank as a trusted employee of Q-mart, who often deposits cash into Q-mart's account. If the bank, through its strong "know your customer" policies is satisfied that Ms. Julian makes these deposits on behalf of Q-mart, the bank need not ask her if she is acting on behalf of someone other than Q-mart.

Holding

It is the responsibility of a financial institution to file complete and accurate CTRs. This includes providing identifying information about the person on whose behalf the transaction is conducted in Part II of the CTR. One way that a financial institution can obtain information about the true identity of the person on whose behalf the transaction is being conducted is to ask the person conducting the transaction whether he is acting for himself or on behalf of another person. Only if as a result of strong "know your customer" or other internal control policies, the financial institution is satisfied that its record contain the necessary information concerning the true identity of the person on whose behalf the transaction is being conducted, may the financial institutions rely on those records in completing the CTR.



Financial Crimes Enforcement Network
U.S. Department of the Treasury

Washington, D.C. 20220

IMPORTANT NOTICE TO BSA DISCRETE AND XML BATCH E-FILERS
FinCEN CTR Item 2 Instruction Updates & Minor XML User Guide Updates
(FinCEN CTR | SAR | FBAR | DOEP | 8300)

October 1, 2019 – The FinCEN Data Quality team has identified an issue with the CTR instructions involving how to file a CTR when an individual subject has multiple Part I Item 2 roles. The instructions for this scenario currently state:

If more than one Item 2 option applies to a person involved in the transaction(s), complete only one Part I on that person with only one entry in Item 2. Select "Common Carrier" if multiple options that include 2d "Common Carrier" apply. Select 2a "Person conducting transaction on own behalf" if options 2a, 2b, and 2c or options 2a and 2b or options 2a and 2c apply. Select 2b "Person conducting transaction for another" if both 2b and 2c apply.

These instructions led to CTRs being rejected due to not having a 2c owner record, and CTRs being filed that do not allow users of the BSA data to fully understand the transactions that are being reported. Following a thorough review by the FinCEN Data Integrated Product Team a change to the line item instructions for Item 2 of the CTR will be implemented. There are no form changes to the CTR. This change will potentially require update to software used to create batch files to comply with this instruction change and in view of this FinCEN proposes a target date for updating batch filing of October 1, 2019, with a mandatory effective date of February 1st, 2020.

The revised instructions for completing Item 2 of the CTR are as follows:

***2. Person involved in transaction(s)**

- a. Person conducting transaction on own behalf
- b. Person conducting transaction for another
- c. Person on whose behalf transaction is conducted
- d. Common Carrier

Item 2: Select option 2a if the person recorded in Part I conducted the transaction(s) on his or her own behalf. Select option 2b if the person recorded in Part I conducted the transaction(s) on behalf of another person. Options 2a and 2b cannot be selected if box 4b, "If entity" is checked. Select option 2c if the transaction was conducted by another for the person recorded in Part I. If option 2d is selected because an armored car service under contract with the customer is involved in the transaction(s), the information on the armored car service, not the individual agent of that armored car service, will be recorded in Part I (see FIN-2013-R001). If box 2d is checked to indicate an armored car service under contract with the customer then box 4b, "If



Financial Crimes Enforcement Network
U.S. Department of the Treasury

Washington, D.C. 20220

entity” must be checked. If more than one Item 2 option applies to a Part I person, a separate Part I section will be prepared on that person for each Item 2 option. For example, if the Part I person conducted a \$5,000 deposit into their personal account and a separate \$7,000 deposit into the account of another person/entity, there will be one Part I on that person reporting option 2a on the personal deposit with that amount and account number in Item 21 “Cash in amount”. There will be a second Part I on that person reporting option 2b on the person/entity account transaction with that amount and account number in Item 21.

The updated FinCEN CTR XML User Guide, which also includes additional miscellaneous updates (see Revision History for details) is available on the BSA E-Filing System for review.

Minor XML User Guides updates associated with the FinCEN SAR, FinCEN FBAR, FinCEN DOEP, and Form 8300 are also available for review (to download the latest XML User Guides, go to <https://bsae filing.fincen.treas.gov/main.html> and see *Batch Filers* on the right-navigation menu under *User Quick Links*).

If you have any questions or concerns regarding this notice, you may contact the BSA E-Filing Help Desk for assistance by opening a support request ticket [here](#). The Help Desk is available Monday through Friday from 8 a.m. to 6 p.m. EST. Please note that the Help Desk is closed on Federal holidays.



Department of the Treasury Financial Crimes Enforcement Network

Ruling

FIN-2020-R001

Issued: February 10, 2020

Subject: FinCEN CTR (Form 112) Reporting of Certain Currency Transactions for Sole Proprietorships and Legal Entities Operating Under a “Doing Business As” (“DBA”) Name

Effective April 6, 2020,¹ this ruling replaces and rescinds two rulings: FIN-2006-R003 and FIN-2008-R001.² The rescinded rulings were based on the now obsolete FinCEN Form 104. The Financial Crimes Enforcement Network (“FinCEN”) is issuing this administrative ruling to clarify the Currency Transaction Report (“CTR”), FinCEN Form 112 filing obligations when reporting transactions involving sole proprietorships.

In an effort to both enhance regulatory efficiency and provide complete and accurate CTR data to law enforcement, we are clarifying the requirements of financial institutions reporting on currency transactions involving sole proprietorships and legal entities operating under a “doing business as” (“DBA”) name when filing the current CTR FinCEN Form 112.³

Sole Proprietorship

A sole proprietorship is a business in which one person, operating in his or her own personal capacity, owns all of the business’s assets and is responsible for all of the business’s liabilities.⁴ Consistent with the definition of “person” in the Bank Secrecy Act’s implementing regulations,⁵ a sole proprietorship is not a separate legal person from its individual owner. Thus, when a CTR FinCEN Form 112 is prepared on transactions involving a sole proprietorship, a financial institution should complete a single Part I “Person Involved in Transaction” section with the individual owner’s name in Items 4 through 6, gender in Item 7, and date of birth in Item 17.⁶ If

1. The effective date for BSA E-Filing batch filers is September 1, 2020.
2. FIN-2006-R003, Currency Transaction Reports on Sole Proprietorships, Feb. 10, 2006, and FIN-2008-R001, Reporting of Certain Currency Transactions for Sole Proprietorships and Legal Entities Operating Under a “Doing Business As” (“DBA”) Name, Jan. 25, 2008.
3. See 31 CFR § 1010.716(a)(3).
4. Black’s Law Dictionary (11th ed. 2019). The owner of a business who acts alone and has no partners. This definition excludes a single member limited liability company (“LLC”), even one operating under the same tax identification number as its member, because the member operates the LLC in its capacity as a separate legal entity and the LLC, not the member, is responsible for its liabilities.
5. 31 CFR § 1010.100(mm).
6. In states with community property laws that allow a husband and wife to operate an unincorporated business as a sole proprietorship, the sole proprietorship’s proprietor, for purposes of CTR reporting, will be the spouse whose social security number is attached to the sole proprietorship.

the individual owner is doing business in his or her own name, then the rest of Part I should be completed reflecting the individual owner's information. If the individual owner is operating the business under a different name (a "doing business as" or "DBA" name), then such name should appear in Item 8 "Alternate name," and the rest of Part I (other than Items 4-6, 7, and 17 identifying the individual owner) be completed with reference to the DBA name.⁷ If the individual owner operates under multiple DBAs, then a separate Part I section should be completed for each different DBA involved in the transactions. The amount and account number(s) entered in Item 21 "Cash in amount..." or Item 22 "Cash out amount..." will be the amount and account number(s) associated with the specific location corresponding to the reported transaction.

Legal Entity

When a CTR is prepared on a legal entity such as a partnership, incorporated business, or limited liability company, a Part I section should be prepared containing the home office/headquarters data (address, telephone number, identification number, etc.) of the entity. When multiple entity locations are involved in an aggregated CTR, a separate Part I section should be prepared for each location involved. Each additional Part I section should include the entity's legal name in Item 4 and alternate name, if any, in Item 8. Each additional Part I section will include the location's address along with all other location or entity data applicable to that location. The amount and account number(s) entered in Item 21 "Cash in amount..." or Item 22 "Cash out amount..." will be the amount and account number(s) associated with the specific location. The initial Part I section on the entity home office/headquarters will show the total amount and all account numbers involved in Item 21 or 22. When there are multiple DBA names involved in the transaction, Item 8 "Alternate name" should be left blank in the entity home office Part I section. When the entity home office address is the same as the transaction location, only a home office Part I section should be prepared.

7. Enter only one "Alternate name" for item 8. If there are multiple alternate names involved in the transactions, additional Part I's are required to record the additional alternate names.

BACKFILING



Financial Crimes Enforcement Network
U.S. Department of the Treasury

Washington, D.C. 20220

Subject: **Instructions for Backfiling and Amending Currency Transaction Reports**

Issued: March 05, 2018

Beginning June 1, 2018, financial institutions are required to file the updated Currency Transaction Report (FinCEN CTR) which adheres to the changes defined in Federal Register notice posted on February 20, 2016.¹

After May 31, 2018, Version 1.2 of the Currency Transaction Report will not be accepted and amendments to these reports must be submitted using the most recent updated FinCEN CTR (version 1.3 or later). Reports must be filed within **60 calendar days** of receipt of FinCEN's determination, unless otherwise instructed. When submitting the reports, the financial institution must follow the instructions that correspond with the appropriate filing method, as follows:

I. Discrete Bank Secrecy Act (BSA) E-Filing of FinCEN CTRs:

The financial institution is required to submit FinCEN CTRs through the BSA E-Filing System in accordance with BSA electronic filing requirements.² The financial institution should ensure that the electronic file submission includes:

- For Backfiling matters, select Item 1 "FinCEN directed Backfiling"; or
- For Amendment matters, select Item 1 "Correct/amend prior report" and complete the BSA Identifier ("BSA Identifier," or "BSA ID") field.

After the financial institution has filed the FinCEN CTRs, it must send a letter confirming that the reports have been backfiled and/or amended. The letter should be addressed to FinCEN with copies sent to those federal and state agencies that examine the financial institution's Bank Secrecy Act/Anti-Money Laundering Compliance Program. **Please see section IV of this document for instructions explaining the information that must be included in the letter.**

Do not include copies of completed FinCEN CTRs with the letter. The letter will serve as confirmation that the FinCEN CTR backfiling and/or amendment process has been completed; FinCEN suggests that the financial institution retain a copy of the letter for record keeping purposes.

II. Batch BSA E-Filing of FinCEN CTRs:

The financial institution is required to submit FinCEN CTRs through the BSA E-Filing System. The FinCEN CTRs must be filed in accordance with BSA electronic filing requirements.³ The financial institution should ensure that the electronic file submission includes:

- For Backfiling matters, record the element “FinCENDirectBackFileIndicator” with a “Y” value; or
- For Amendment matters, record the element “CorrectsAmendsPriorReportIndicator” with a “Y” value, and also record the element “EFilingPriorDocumentNumberenter” with the previously assigned BSA Identifier as the value.

After the financial institution has filed the FinCEN CTRs, it must send a letter confirming that the reports have been backfiled and/or amended. The letter should be addressed to FinCEN with copies sent to those federal and state agencies that examine the financial institution’s Bank Secrecy Act/Anti-Money Laundering Compliance Program. **Please see section IV of this document for instructions explaining the information that must be included in the letter.**

Do not include copies of completed FinCEN CTRs with the letter. The letter will serve as confirmation that the FinCEN CTR backfiling and/or amendment process has been completed; FinCEN suggests that the financial institution retain a copy of the letter for record keeping purposes.

III. E-Filing of FinCEN Designation of Exempt Person (FinCEN DOEP):

In the event that FinCEN has granted regulatory relief for a bank to file a FinCEN DOEP in lieu of backfiling or amending the affected FinCEN CTRs and the bank chooses to exempt an eligible customer, the bank is required to file a FinCEN DOEP through the BSA E-Filing System. The FinCEN DOEP should be completed in accordance with BSA electronic filing requirements.⁴

After the bank has transmitted the FinCEN DOEP, it must send a letter to FinCEN and copies of the letter sent to those federal and state agencies that examine the financial institution’s Bank Secrecy Act/Anti-Money Laundering Compliance Program including the following information:

- Assigned 14-character numerical BSA ID number from FinCEN DOEP electronic filing.

Do not include copies of completed FinCEN DOEPs with the letter. The letter will serve as confirmation that the FinCEN DOEP process has been completed. FinCEN suggests that the

financial institution retain a copy of the letter for record keeping purposes. Please view section IV of this document for the methods of sending the letter via email, mail, or fax.

IV. Notifying FinCEN of Backfiled and Amended FinCEN CTRs:

Financial institutions must provide notification to FinCEN in the form of a letter, confirming that FinCEN CTRs have been backfiled and/or amended using the discrete or batch e-filing method indicated above or that a FinCEN DOEP was submitted. Do not include copies of completed FinCEN CTRs or DOEPs with the letter. The letter to FinCEN must be emailed, mailed, or faxed within **60 calendar days** of receipt of FinCEN's determination, unless otherwise instructed. The following information must be included in the letter to FinCEN:

1. Legal name of the financial institution that filed the report(s)
2. Address of the financial institution that filed the report(s)
3. Name of the institution's Primary Federal regulator (if none, Primary State regulator)
4. Name, phone number, and **email address** of the financial institution contact person
5. The date of the transaction (the business day that the reportable transaction occurred)
6. The total cash-in/cash-out dollar amount of the report
7. The 14-digit BSA IDs of the original and amended CTRs.

In 2-3 business days after filing CTRs, the BSA ID numbers are sent to the email address associated with your BSA E-filing System account and will be available in the "Track Status" option within the BSA E-filing System.

- If you are backfiling CTRs, you must supply the BSA ID number for each report that you have backfiled (e.g., 310000123456).
 - If you are amending CTRs, you must supply both the BSA ID of the initial report (e.g., 310000123456) and the BSA ID of the amending CTR (e.g., 310000987654)
8. If not previously provided in writing, a brief statement explaining the errors or issues that prompted requirement for CTRs to be backfiled or amended, and any actions taken to correct those issues going forward.

Filers are encouraged to submit their letter that includes all of the aforementioned information using an encrypted email, but it may also be sent via US Mail or fax. Upon receiving the financial institution's letter and confirming completion of the backfiling/amending process, FinCEN will send the financial institution an email which will serve as the financial institution's acknowledgement that the FinCEN CTR backfiling/amending process has been completed, requiring no further action. This acknowledgement will only be sent by email, therefore the letter must include a valid email address in order to receive this final communication.