

April 3, 2017

Policy Division
Financial Crimes Enforcement Network
P.O. Box 39
Vienna, VA 22183

Re: Comments related to Paperwork Reduction Act—2016 SAR Database

To Whom It May Concern:

On behalf of the 2.3 million credit union members we represent, the Heartland Credit Union Association (HCUA) appreciates the opportunity to comment on the Financial Crimes Enforcement Network's (FinCEN) proposed revisions to the collection of information filings by financial institutions required to file such reports under the Bank Secrecy Act (BSA). FinCEN is requesting comments on its proposed revisions to the electronic data fields of the Suspicious Activity Report (SAR). According to FinCEN, the changes are technical in nature and do not include "any new regulatory requirements or changes to the requirements related to suspicious activity reporting." FinCEN is seeking comments in compliance with the Paperwork Reduction Act.

Currently, when completing a SAR, financial institutions are required to duplicate the information entered into the SAR data fields into the SAR narrative. We understand that the information included in the data fields is used by different entities (e.g., FinCEN) than that entered into the narrative (e.g., law enforcement). However, requiring duplicative reporting is not only needlessly time-consuming but also increases the chances of errors that can lead to issues with regulatory examiners. Such duplicative reporting should be eliminated. FinCEN should consider how to consolidate these two separate reports in a way that meets the informational needs of both FinCEN and law enforcement.

Financial institution collaboration: Communication and collaboration are crucial in combating money laundering and terrorist financing. Therefore, we ask FinCEN to consider ways to make it easier for financial institutions to work together when filing reports that involve multiple institutions or shared branching. Further, we believe there is a need for additional guidance from FinCEN on shared branching as well as the filing of joint SARs.

Victim information: The SAR form should be updated to include a field for victim information associated with *Identity theft* or *Elder abuse*. This will allow institutions to report such information without having to include it in the narrative. In addition, *Elder abuse* should be updated to include any "vulnerable adult."

As always, we appreciate the opportunity to review this issue. We will be happy to respond to any questions regarding these comments.

Sincerely,



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