



August 8, 2011

Regcomments@fincen.gov

Financial Crimes Enforcement Network

Attn: BSA Recordkeeping Requirements

P.O. Box 39

Vienna, VA 22183

Re: "BSA Recordkeeping Requirements Comments"

Dear Sir/Madam:

The Ohio Credit Union League (OCUL) is a trade association that advocates on behalf of Ohio's 390 federal- and state-chartered credit unions and their 2.7 million members. OCUL appreciates this opportunity to provide comments on the Financial Crimes Enforcement Network's (FinCEN) proposed renewal of Bank Secrecy Act (BSA) recordkeeping requirements. The comments below reflect the position of the OCUL regarding the same.

Under FinCEN BSA regulations, financial institutions, including credit unions, are required to maintain or file certain reports or records that have been determined to have a high degree of usefulness in criminal, tax or regulatory investigations or proceedings, or in the conduct of intelligence or counter-intelligence activities.

FinCEN has issued the proposed renewal to request an extension of current BSA recordkeeping requirements without any substantive change to the rules as currently written.

OCUL believes the collection of the requested information is necessary for the proper performance by FinCEN in carrying out its functions and purpose related to BSA, that the information collected has practical application and utility, and there are no substantive changes being requested. While OCUL is generally in agreement with the proposed renewal of FinCEN's BSA recordkeeping requirements, it has two issues to address.

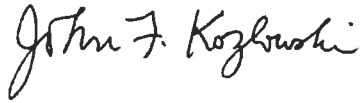
First, OCUL believes that the estimated burden in filing these reports appear to be inaccurate in that the reporting and recordkeeping takes longer than estimated. Second, OCUL suggests that FinCEN should consider developing and making available a report similar to the SARs activity review to highlight how regulators/law enforcement use the additional data extracted from the report. OCUL believes that by taking these two issues into consideration, the financial institutions would benefit.



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OCUL would like to thank you for your consideration on these matters regarding the proposed rule and its potential impact on credit unions. The Ohio Credit Union League appreciates the opportunity to present comments on behalf of Ohio's credit unions to FinCEN regarding its proposed renewal of BSA recordkeeping requirements. OCUL would be willing to provide additional comments or information if so requested. Again, thank you for your consideration on this matter. If you have any questions, please contact me at (614) 923-9766 or jkozlowski@ohiocul.org.

Sincerely,



John F. Kozlowski, Esq.
General Counsel



Valerie Edgington, CUCE, BSACS
Manager, Risk Management

cc: Mary Dunn, SVP and Deputy General Counsel, CUNA
Paul Mercer, President, Ohio Credit Union League
Tim Boellner, Chair, Ohio Credit Union League
Jennifer Ferguson, Chair, OCUL Government Affairs Committee