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Submitted electronically

October 19, 2016

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

Re: Comments on Customer Identification, Anti-Money Laundering Programs and
Beneficial Ownership Requirements for Banks Lacking a Federal Functional Regulator,
RIN 1 506-AB28

Dear Sir or Madam:

The Independent Community Bankers of America (ICBA)¹ appreciates the opportunity to comment on the proposed rule by the Financial Crimes Enforcement Network ("FinCEN") which would require full compliance with all aspects of Bank Secrecy Act (BSA) requirements for Customer Identification, Anti-Money Laundering Programs and Beneficial Ownership Requirements for banks lacking a federal functional regulator.

The ICBA concurs with FinCEN's proposal to create a uniform compliance approach among all applicable financial institutions operating within the United States' jurisdiction. The ICBA agrees with the agency's goal of eliminating the regulatory "gap" in anti-money laundering coverage and therefore, supports efforts to ensure that all banks are held to the same standards and comply equally.

¹ The Independent Community Bankers of America®, the nation's voice for more than 6,000 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best in-class education, and high-quality products and services.

With 51,000 locations nationwide, community banks employ 700,000 Americans, hold \$3.9 trillion in assets, \$3.1 trillion in deposits, and \$2.6 trillion in loans to consumers, small businesses, and the agricultural community. For more information, visit ICBA's website at www.icba.org

The Nation's Voice for Community Banks.®

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Thank you for the opportunity to comment on the proposal. If you have questions or need additional information, please contact me at 202-659-8111 or Rhonda.Thomas-Whitley@icba.org

Sincerely,

/s/

Rhonda R. Whitley
Assistant Vice President & Regulatory Counsel

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