



August 5, 2022

Chief Counsel's Office  
Attention: Comment Processing  
Office of the Comptroller of the Currency  
Attention: 1557-0231  
400 7th Street SW, Suite 3E-218  
Washington, DC 20219

Re: OCC 1557-0231

To Whom It May Concern:

The Texas Bankers Association (TBA) is the nation's largest state banking association with a membership consisting of approximately 400 federally insured depository institutions headquartered or conducting business in the State of Texas. We take this opportunity to submit comments in response to the Office of the Comptroller of the Currency's (OCC) request for comment concerning its information collection entitled, "Bank Secrecy Act/Money Laundering Risk Assessment."

In the request for comments, the OCC raised five separate questions. Our comments will focus on the agency's estimate of the burden of the collection of information and our recommendations for ways to minimize the burden of the collection of information on respondents.

***Accuracy of the Agency's Information Collection Burden Estimate***

The OCC estimates that the annual burden for collecting the updated information for the Money Laundering Risk Assessment (MLR) from 970 respondents will be 7,760 hours, or eight hours per respondent. However, the agency includes no basis for this estimate. Under the Paperwork Reduction Act (PRA), "burden" means time, effort, or financial resources expended to generate, maintain, or provide information to a federal agency. TBA believes the changes proposed in OCC 1557-0231 will require respondents to expend more than the estimated eight hours. In reviewing the proposal with bank personnel who would be responsible for compliance, we assess that OCC has underestimated the staff time involved in complying with the changes, but also, and more acutely, the financial resources that will have to be expended to update existing reporting systems. These programming changes are timely and expensive. TBA respectfully submits that the agency should reevaluate the burden estimate needed to comply with the changes proposed in OCC 1557-0231.

***Ways to Minimize the Burden of Collection of Information***

TBA appreciates the deletion of four existing product, services, and customers categories (PSCs) that have become obsolete and unnecessary. Removing these categories from the MLR are

helpful to respondents. Similarly, we recognize that introducing new products, services, and customer categories is necessary in an ever-evolving financial services marketplace. However, TBA believes that the realignment proposed in OCC 1557-0231 is unnecessarily complicated and will require significant staff retraining and will likely result in inadvertent mis-categorizations.

For example, the current MLR PSCs for Convenience Stores is No. 1. Longtime BSA/AML bank employees are used to assigning Convenience Stores this PSCs Number. Because of the addition of six new PSCs, the proposed changes to the MLR shift Convenience Stores down to reporting category No. 7. This shift is wholly unnecessary because these six new PSCs could simply be added as new PSCs Nos. 70-75.

Additionally, we believe that by not deleting the reporting numbers for now obsolete PSCs, inadvertent mis-categorizations will occur. For example, Existing PSCs category No. 48 Bulk Cash/Currency Repatriation is being deleted. However, rather than entirely removing category No. 48, the New PSCs list Remittance Products as PSCs No. 48. Again, longtime BSA/AML compliance staff who routinely provide this information will likely struggle with this realignment. TBA believes that rather than renumbering the entire PSCs schedule the OCC should remove the deleted PSCs Nos. and add the new PSCs to the end of the list. This will ensure that good faith efforts MLR reporting efforts are not unintentionally inaccurate.

We appreciate your thoughtful consideration of TBA's comments and stand ready to answer any questions or requests for additional information the agency may have.

Sincerely,



Chris Furlow  
President & CEO