

Comments on the application that will be used to collect information from individuals who seek to obtain a FinCEN identifier, consistent with the Beneficial Ownership Information.

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Thank you for this opportunity to provide feedback.

Please feel free to contact me if I can provide any clarification or assistance.

- Address information – current proposal:

Address: (report both business address and residential address if the FinCEN ID will be used for both a Company Applicant and a Beneficial Owner)

8. \* Address type (*check the box that applies to the type of address to be provided in lines 9-13*)

a. Residential address

b. Business address

The way this is written incorrectly implies that Beneficial Owners can provide a business address, but that is only permissible for Company Applicants. (per 31CFR1010.380(b)(1)(ii)(C))

Recommend adding the ability to select either or both "Beneficial Owner" and "Company Applicant" at the top, right under **Part I. Individual Information**, for example:

Part I. Individual Information

Reason for applying for a FinCEN identifier (*select all that apply*)

a. Individual is a Beneficial Owner of a reporting company or companies

b. Individual is a Company Applicant for a reporting company or companies

Further recommend that this choice drive the address options provided during form completion in #8:

- BO only (a. only) – residential address only (required)
- BO and Company Applicant (a. and b.) – residential address required, business address optional
- Company Applicant only (b. only) – either address required, second address optional

- Identification information – current proposal:

14. \* Identifying document type (*select one from list of lines 14a-14d*)

a. State-issued driver's license

b. State/local/Tribe-issued ID

c. U.S. passport

d. Foreign passport

The way this is written incorrectly implies that all four options are equally preferable, which does not align with 31CFR1010.380(b)(1)(ii)(D)(4) <highlight added>:

(4) A non-expired passport issued by a foreign government to the individual, **if the individual does not possess any of the documents described in paragraph (b)(1)(ii)(D)(1), (b)(1)(ii)(D)(2), or (b)(1)(ii)(D)(3) of this section; and**

Recommend additional guidance for the last option:

d. Foreign passport (*can only be provided if individual does not possess document type a., b., or c.*)

- Certification – current proposal <highlight added>

18. \* I certify that the information furnished is true, correct, and complete. I understand that the willful provision of false or fraudulent beneficial ownership information to FinCEN may result in civil or criminal penalties.

This could be misunderstood to mean that the penalties only apply to fraudulent information provided about an individual beneficial owner, rather than the information provided for purposes of the BOI system, which I believe is the intent of 31CFR1010.380(g). Recommend rewording for clarity, for example:

18. \* I certify that the information furnished is true, correct, and complete. I understand that the willful provision of false or fraudulent ~~beneficial ownership~~ information to FinCEN for purposes of complying with the Beneficial Ownership Information Reporting Requirements may result in civil or criminal penalties.