

# PUBLIC SUBMISSION

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**Docket:** FINCEN-2023-0001

Agency Information Collection Activities; Proposed Collection; Comment Request; Individual FinCEN Identifiers

**Comment On:** FINCEN-2023-0001-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals: Individual FinCEN Identifiers

**Document:** FINCEN-2023-0001-DRAFT-0008

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## Submitter Information

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## General Comment

Hello and thank you for the opportunity to comment.

Questions:

- When will the FinCEN identifier application “go live?” If it goes live on Jan 1, 2024, will there be an instantaneous receipt of a FinCEN ID following the submission? If not, can the FinCEN application process be started prior to Jan 1, 2024 – so that Company Applicants can be provided their FinCEN IDs for the very real possibility that they must provide a Reporting Company their applicable information on, say, January 3rd?
- Even if the application cannot be submitted before January 1, can the application be open to be filled out before January 1 – so that it can be completed by people over time and submitted on January 1?
- What updates are required? It is stated in the proposed rule that “Individuals are also required to submit updates of their identifying information as needed.” What does this mean?
  - o Hypothetical: I submitted applicable information and received a FinCEN ID. For the fifth requirement, the image of an identifying document, I submitted a photo of my driver’s license. Of course, my driver’s license has my residential address. If I were to move (and have a new residential address), would I have to submit a new residential address? Or is it only necessary to “update” the unique identifying number?
  - o What does it mean “as needed?” Could you please be more descriptive of what components of the identifying information we will need to update?
- How will the sudden influx be managed? As discussed in your notice, there will likely be an initial influx of people requesting FinCEN IDs in the first few days of January. What will be done to account for this sudden influx? Will a significant number more of reviewers be prepared to handle this influx and review? How will the applications be reviewed?
- Who must “submit” the information through the login.gov website? For instance, can a secretary, legal assistant, or paralegal submit the application (fill it out and click send) on behalf of an attorney (if the

paralegal has proper authority and approval to do so?)

- Will the application be provided prior to Jan 1? If so, when will it be provided?