

PUBLIC SUBMISSION

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Docket: FINCEN-2021-0005
Beneficial Ownership Information Reporting Requirements

Comment On: FINCEN-2021-0005-0462
Beneficial Ownership Information Access and Safeguards, and Use of FinCEN Identifiers for Entities

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Submitter Information

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General Comment

The statutory framework provides for five categories of recipients to which FinCEN may disclose BOI. Missing from those categories are the independent auditors who test a financial institution's compliance CDD requirements. Testing is a fundamental requirement which is frequently outsourced to third parties. Without access to BOI, such testing may be incomplete.