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We have to report the maximum balance in each account within the space of a year. It is not clear if or how the same money should be reported in different accounts. In the past I have closed an account, moved the balance from it into another account at a different bank, then used those same funds to buy securities. Thus the same amount of money appeared in three different accounts in the same year, making it look as if I had three times as much money as I actually had in foreign accounts. If you are looking for large sums being hidden abroad, this makes no sense, because in fact the real amount is not large.