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Comments Received :

FBAR is needlessly complicated. Why not have a system where I can maintain a list of all of my accounts, where I can log on any time I open and close an account, and at year end, I can just confirm that all accounts are correctly listed. The information can be stored year to year, and I can just recheck every year and make any changes needed.

Gathering the information about max amount each year is also a major hassle. Would be much easier if we could just declare whether the account is less than \$10000, between 10,000 and 100,000, etc. Mostly we know whether the amount is small or large. How does it matter the exact number?