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I have lived abroad in Germany since 1988. Before FBAR in paper or electronic form had to be filed. I understand that money laundering is serious and needs to be stopped, but the way the FBAR requirement has evolved it has become a terrible waste of time and effort for a normal person who just happens to live abroad. If I lived in the US, as part of my financial strategy I would have investments to cover my liabilities and provide for maintaining my standard of living as I pass through the various stages of life.

Because FBAR does not take liabilities owed in the foreign country into account, the thresholds that are applied are way too low for normal people who also have a mortgage for instance.

Please either take liabilities into account or adjust the thresholds to account for these liabilities.

Not only that, but since FinCEN has required on-line only submissions, I have been blocked from submitting my forms because FinCEN has not updated their submission internet protocols to conform to EU data protection standards which then rejects my submission because of normal (for the EU) security features in my browser. It has taken 4-5 attempts in the last couple of years before the form will be accepted.