

# PUBLIC SUBMISSION

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**Docket:** FINCEN-2024-0002

Agency Information Collection Activities; Proposed Collection; Comment Request; Beneficial Ownership Information Requests

**Comment On:** FINCEN-2024-0002-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals: Beneficial Ownership Information Requests

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## General Comment

- How will banks be examined to ensure businesses comply with the BOI database?
- How does FinCEN expect the banks to get consent?
- What are the expectations for financial institutions?
- How should the BOI database apply to SAR filings? SAR filings are supposed to be confidential.
- What are the expectations for financial institutions if the beneficial ownership information the customer supplied at the time of account opening or at a triggering event is not what is currently on the database? This assumes that the financial institution was able to view the database after obtaining consent from the customer.
- How is this policed- how does FinCEN confirm or track that reporting companies have filed appropriately and within the timelines? Is this going to be connected with registering or renewing registration with the state?