

PUBLIC SUBMISSION

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Docket: FINCEN-2024-0017

Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Purchases of Bank Checks and Drafts, Cashier's Checks, Money Orders, and Traveler's Checks.

Comment On: FINCEN-2024-0017-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals: Renewal Without Change of Purchases of Bank Checks and Drafts, Cashier's Checks, Money Orders, and Traveler's Checks

Document: FINCEN-2024-0017-DRAFT-0002

Comment on FR Doc # 2024-21079

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General Comment

I have always been quite puzzled regarding this requirement. In the years I have been heading the BSA department I have not once have someone from law enforcement request information from this log. Honestly, in my opinion, it is meaningless.

Also, if the required information is not captured at the time of sale, it becomes burden on my staff to follow up with the employee that issued the monetary instrument(s). They, in turn, must track down the purchaser which can be a challenging process.

Lastly, I cannot condone the request for the social security number of the purchasers. Internally our member's social security number is masked, and access to the full number is limited to roles on a need basis. The request of a social security number for an individual unaffiliated with our organization is troublesome. There is no mechanism for verifying a social security number. A bad actor could provide any number. Therefore, the social security numbers of honest individuals are at risk for identity theft based on a flawed requirement.