




MEMORANDUM

To: Public Comment File – OMB Control No. 1557-0231 (Bank Secrecy Act/Anti-Money Laundering Risk Assessment; PRA Notice)

From: Patrick Tierney, Assistant Director, Legislative & Regulatory Activities Division 

Date: March 15, 2016

Subject: Conference Call with The Clearing House

On March 15, 2016, staff from the Office of the Comptroller of the Currency (OCC) held a conference call with representatives from The Clearing House (TCH) to discuss their written comments in response to the OCC's January 4, 2016, *Federal Register* notice and request for comment concerning Paperwork Reduction Act clearance for the Bank Secrecy Act/Anti-Money Laundering Risk Assessment (BSA/AML).

During the conference call, TCH representatives discussed their March 4, 2016, written comment letter. TCH expressed their concern regarding the burden of the expansion of the Risk Assessment to mid-size and large institutions and requested information regarding OCC's reasoning for the expansion. OCC staff generally indicated that the expansion will allow analysis of risk across all institutions and identification of potential systemic risk. The OCC also stated that it believed the expansion would allow efficiencies to be gained from more targeted supervision and allocation of supervisory resources.

Participants

OCC

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