

Currency, 250 E Street, SW., Washington DC 20219, (202) 874-5090.

OTS: Richard Stearns, Enforcement Deputy Counsel, Office of Enforcement, Office of Thrift Supervision, 1700 G Street, NW., Washington, DC 20552, (202) 906-7966.

Board: Herbert A. Biern, Senior Associate Director, Division of Banking Supervision and Regulation, (202) 452-2620. For users of Telecommunications Devices for the Deaf (TDD) only, contact 202-263-4869, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

FDIC: Tamara R. Manly, Legal Division, FDIC, 550 17th Street, NW., Washington, DC 20429, (202) 898-7453.

NCUA: NCUA Clearance Officer, Mr. Neil M. McNamara, (703) 518-6447, or John K. Ianno, Office of General Counsel, (703) 518-6540.

SUPPLEMENTARY INFORMATION:

Title: Suspicious Activity Report. (The OCC is renewing all information collections covered under the information collection titled: "(MA)-Minimum Security Devices and Procedures, Reports of Suspicious Activities, and Bank Secrecy Act Compliance Program (12 CFR 21).") FinCEN is renewing 31 CFR 103.18.

OMB Numbers

FinCEN: 1506-0001.

OCC: 1557-0180.

OTS: 1550-0003.

FDIC: 3064-0077.

Board: 7100-0212.

NCUA: 3133-0094.

Form Numbers

FinCEN: TD F 90-22.47.

OCC: None.

OTS: 1601.

Board: FR 2230.

FDIC: 6710/06.

NCUA: 2362.

Abstract: In 1985, the agencies issued procedures to be used by banks, thrifts, credit unions, their holding companies, and certain other financial institutions operating in the United States to report known or suspected criminal activities to the appropriate law enforcement agencies and the agencies. Beginning in 1994, the agencies completely redesigned the reporting process. This redesign resulted in the existing SAR, which became effective in April 1996.¹

Agencies Current Actions: FinCEN and the financial regulators issued a joint initial **Federal Register** notice (60-day notice) regarding the revised SAR on November 4, 2002, (67 FR 67239). A copy of the revised SAR, together with the instructions to the form, was published as part of the 60-day notice. The comments received in response to the 60-day notice (discussed in the next paragraph) were carefully considered. This notice proposed three minor revisions to the form. In Part III Suspicious Activity Information, block 35 Summary characterization of suspicious activity, two new check boxes would be added, one to indicate "Terrorist Financing" and another to indicate "Identity Theft." The third revision is an update to the "Safe Harbor" wording in the instructions, to reflect changes by the USA Patriot Act. These additions will improve the form's usefulness to law enforcement and the agencies.

Comments Received and Agency Action Taken. The agencies received five generally favorable comment letters from two banking trade associations, a credit union trade association, a bank holding company, and a credit card bank. The comments and recommendations for the most part involved policy issues rather than comments affecting the form's data collection elements. Four commenters suggested that examples of suspicious activities be included with the form. Rather than including numerous examples on the form itself, FinCEN and the financial regulators decided to include a reference to the SAR Activity Review in the instructions. The SAR Activity Review is readily available on FinCEN's Web site (<http://www.fincen.gov>), contains examples and definitions, and is updated regularly. This addition was made to Part V, the "Narrative." One commenter suggested alternate language for the safe harbor provisions. After careful review, FinCEN and the financial regulators elected to retain the language presented in the initial **Federal Register** notice. One commenter recommended expanding the reporting categories in Part III, block 35 and that FinCEN address the issue of supplemental SARs. This commenter also requested clarification on whether transactions that are reported to the Office of Foreign Assets Control (OFAC) should also be reported on a SAR. This commenter's recommendations have merit and will be taken under consideration by FinCEN

and the financial regulators for possible implementation at a later date.

Special Instructions: The SAR form included in this final **Federal Register** notice is effective July 1, 2003. The SAR form included in this **Federal Register** is for training and system configuration use only. *Do not use this form to report suspicious activity before July 1, 2003.* Depository institutions should use the current SAR dated June 2000, until June 30, 2003.

Depository institutions reporting possible terrorist financing suspicious activity must file a SAR as indicated above, but should also contact FinCEN's Financial Institutions Hotline (866) 556-3974 to report the activity.

For individual copies of the form, call FinCEN's Regulatory Helpline (800) 949-2732 after April 15, 2003, for individual copies of the form. For information about obtaining bulk copies of the form, or access to a fill-in version, visit the IRS's Internet Web site at <http://www.irs.gov> after April 15, 2003. Copies of both the fill-in version and individual copies may also be obtained on the FinCEN Web site at <http://www.fincen.gov> after April 15, 2003.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses, for-profit institutions, and non-profit institutions.

Estimated Number of Respondents

FinCEN: 22,600.²

OCC: 2,252.

OTS: 990.

Board: 10,000.

FDIC: 8,000.

NCUA: 9,300.

Estimated Total Annual Responses

FinCEN: 637,500.

OCC: 54,172.

OTS: 20,804.

Board: 11,162.

FDIC: 16,018.

NCUA: 2,961.

Estimated Total Annual Burden

The agencies have estimated 30 minutes per form.

FinCEN: 31,750 hours.³

OCC: 32,906 hours.

OTS: 10,402 hours.

Board: 5,581 hours.

FDIC: 8,009 hours.

NCUA: 1,480 hours.

An agency may not conduct or sponsor, and a person is not required to

¹ The report is authorized by the following rules: 31 CFR 103.21 (FinCEN); 12 CFR 21.11 (OCC); 12 CFR 563.180 (OTS); 12 CFR 208.20 (Board); 12 CFR 353.3 (FDIC); 12 CFR 748.1 (NCUA). The rules were issued under the authority of 31 U.S.C. 5318(g) (FinCEN); 12 U.S.C. 93a, 1818, 1881-84, 3401-22, 31 U.S.C. 5318 (OCC); 12 U.S.C. 1463 and 1464 (OTS); 12 U.S.C. 324, 334, 6114a, 1844(b) and (c),

3015(c)(2) and 3106(a) (Board); 12 U.S.C. 93a, 1818, 1881-84, 3401-22 (FDIC); 12 U.S.C. 1766(a), 1789(a) (NCUA).

² Many respondents included in this estimate are also counted in the agencies' estimates.

³ A respondent need only file one form. The estimated burden per form is 30 minutes; this estimate does not allocate time between agencies when copies of the form are filed to satisfy the rules of more than one agency.