



March 24, 2011

Regulatory Policy and Programs Division,
Financial Crimes Enforcement Network,
Department of Treasury
P.O. Box 39
Vienna, Virginia 22183
Attention: PRA Comments-CTR Database

Re: Proposed Collection; Comment Request; Bank Secrecy Act Unified Currency Transaction Report Proposed Data Fields

Ladies and Gentlemen:

Thank you for the opportunity to comment on the proposed Currency Transaction Report (CTR) data fields. The proposal is asking for a Comprehensive Summary of Proposed Data Fields. Comments are invited on whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility and the accuracy of the agency's estimate of the burden of the collection of the information.

It is my opinion that adding these additional fields will cause greater regulatory burden than you anticipate. For example, collecting all of this additional information that is not required is going to increase the time it takes to fill out the CTR form by 4-5 minutes and therefore will increase staff cost as well as inconvenience to the customer. One of the greater burdens will be expecting staff to fill in the NAICS code for each business transaction. This will be burdensome on staff and management as training will have to be conducted, this could take weeks to accomplish given the number of staff and branches we have. Customers are already reluctant to give the required CTR personal information; I believe they will view this as an additional invasion of privacy.

In addition to the extra time the frontline staff will need to complete the CTR, the forms get sent to our Compliance Department to review and submit. The Compliance Department checks each CTR for accuracy. It would be impossible to check the accuracy of the gender of the person and it would take additional time on their part to check the NAICS codes to ensure they are correct. These are only addressing two of the fields you would like to add to the current form which I believe would cause the greatest compliance burden. The other fields are check boxes and would require minutes to check but that would also cause additional time in completing the CTR form.

In closing I thank you for your consideration and the opportunity to comment on this proposal.

Nancy Wilson
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