



From: Ben_Knieff@eFunds.com
Sent: Friday, April 14, 2006 3:32 PM
To: Comments, Regulation
Cc: Traci_L_Larson@eFunds.com; Rob_Welsh@eFunds.com
Subject: Attention: 1506 ?0001, Revised Suspicious Activity Report by Depository Institutions

Attention: 1506-0001, Revised Suspicious Activity Report by Depository Institutions

Chex Systems Inc, a wholly owned subsidiary of eFunds Corporation, provides the Investigations Case Management System (ICMS), a fraud case management and compliance software solution. ICMS includes features to allow financial institutions to file complete and consistent Suspicious Activity Reports (SARs) and maintain electronic files of submitted SARs. With over 90 financial institution customers, ICMS is a widely used case management software in the financial services industry.

Chex Systems wishes to continue to provide financial institutions with effective, efficient solutions for fraud case management and compliance, and ensure our financial institution customers remain in compliance with federal regulations. It is our understanding that the proposed changes to the SAR form are scheduled to become mandatory as of 31 December 2006. While we support the substance of the changes, we do not feel the time allotted to comply with the changes is sufficient for Chex Systems or our financial institution customers to comply and places an undue burden on Chex Systems and our financial institution customers to complete necessary modifications and software installations.

Because we strive to provide reliable, stable and complete solutions to our customers, Chex Systems requires eight months to complete development and testing of an upgraded solution to fully support the new SAR form. With over 90 customers, no less than six months is required to complete the upgrade roll out process for all customers. In sum, for Chex Systems to develop, test and deploy an updated solution to the entire customer base requires 14 months. In light of the time required to develop and deploy a quality solution, Chex Systems requests the date for mandatory use of the new form be extended to June 30, 2007.

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