

**Comments on FinCEN's Advance Notice of Proposed Rulemaking RIN 1506-AA85**  
**Agency: Department of the Treasury**

Date Mailed	July 7, 2006
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**Comments: If you need more space to comment, add additional pages.**

1	<p>Since April 2005, what requirements have banks imposed on your MSBs to open or maintain bank accounts?</p> <p>Comments: The banks have required that we provide them extensive information. For example, they require background information on owners and employees, copies of the audited company financials, and copies of the company's AML procedural manual. They have required the company to have independent audit of AML program.</p>
2	<p>Since April 2005, describe circumstances when banks denied services (declined to open new accounts or closed existing accounts) to your MSBs even when you provided (or offered to provide) the information they required.</p> <p>Comments: The following banks have closed the company accounts despite the company's compliance with their information requests. Wells Fargo, US Bank, Associated Bank, IM Bank, American Bank and Western Bank.</p>
3	<p>Since April 2005, has a bank referred to the Bank Secrecy Act as grounds to deny services (or declined to open new accounts or closed existing accounts) to your MSBs?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comments: All the banks listed said that the new BSA laws made it too costly and risky to maintain MSB accounts.</p>
4	<p>Would additional guidance or clarification of the requirements of the Bank Secrecy Act regarding MSB accounts be helpful? If yes, describe.</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comments: Either the BSA laws should be changed to reduce the cost and risk to the banks or banks should be required to maintain MSB accounts when MSB is in compliance with the laws.</p>

5	<p>Would additional guidance or clarification of your Bank Secrecy Act banking responsibilities be helpful to you? If yes, describe.</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comments:</p> <p style="text-align: center;">See answer to question 4</p>
6	<p>What steps could Bank Secrecy Act regulators take to reduce risks posed by MSBs as perceived by banks?</p> <p>Comments:</p> <p>BSA regulators can insure banks that they will strengthen their function. They can also build banks' awareness in terms of the dire need for MSBs in communities from the Horn of Africa</p>
7	<p>Since April 2005, has there been an increase or decrease in banking services provided (or available) to MSBs? Why do you think this has occurred?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Comments:</p> <p style="text-align: center;">See answer to question 3</p>

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