



BILLING CODE 7535-01

NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extension of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 30 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain . Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submission may be obtained by contacting Mackie Malaka at (703) 548-2704, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0094.

Title: Suspicious Activity Report, 12 CFR Part 748.1.

Form: None.

Type of Review: Extension of a currently approved collection.

Abstract: The Financial Crimes Enforcement Network (FinCEN), Department of the Treasury, was granted broad authority to require suspicious transaction reporting under the Bank Secrecy Act (BSA) (31 U.S.C. 5318(g)). FinCEN joined with the bank regulators in adopting and requiring reports of suspicious transactions on a consolidated suspicious activity report (SARs) form. This simplified the process through which banks inform their regulators and law enforcement about suspected criminal activity. In 2011, FinCEN transitioned from industry specific paper forms to one electronically filed dynamic and interactive BSA-SAR for use by all filing institutions. Information about suspicious transactions conducted or attempted by, at, through, or otherwise involving credit unions are collected through FinCEN's BSA E-filing system by credit unions. A SAR is to be filed no later than 30 calendar days from the date of the initial detection of facts that may constitute a basis for filing a SAR. If no suspect can be identified, the period for filing a SAR is extended to 60 days. FinCEN and law enforcement agencies use the information on BSA-SARs and the supporting documentation retained by the banks for criminal investigation and prosecution purposes.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 191,019.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on March 18, 2020.

Dated: March 18, 2020.

Mackie I. Malaka,

NCUA PRA Clearance Officer.