

**DEPARTMENT OF THE TREASURY**

**Financial Crimes Enforcement Network**

**Proposed Information Collection Renewal; Comment Request; Anti-Money Laundering Programs for Insurance Companies and Non-Bank Residential Mortgage Lenders and Originators.**

**AGENCY:** Financial Crimes Enforcement Network (“FinCEN”), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** FinCEN invites comment on the renewal of information collections in existing regulations requiring insurance companies and non-bank mortgage lenders and originators to develop and implement written anti-money laundering programs reasonably designed to prevent those financial institutions from being used to facilitate money laundering and the financing of terrorist activities. This request for comments is being made pursuant to the Paperwork Reduction Act (“PRA”) of 1995, Pub. L. 104-13, 44 U.S.C. 3506(c)(2)(A).

**DATES:** Written comments are welcome and must be received on or before [INSERT DATE 60 DAYS AFTER THE DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER.]

**ADDRESSES:** Written comments should be submitted to: Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183, Attention: Anti-Money Laundering Program Comments - Insurance Companies and Non-Bank Residential Mortgage Lenders and Originators. Comments also may be submitted by electronic mail to the following Internet address: [regcomments@fincen.gov](mailto:regcomments@fincen.gov), again with a caption, in the

body of the text, “Attention: Anti-Money Laundering Program Comments - Insurance Companies and Non-Bank Residential Mortgage Lenders and Originators.”

Inspection of comments. Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905-5034 (Not a toll free call).

**FOR FURTHER INFORMATION CONTACT:** The FinCEN Resource Center at 800-767-2825 or e-mail [frc@fincen.gov](mailto:frc@fincen.gov).

**SUPPLEMENTARY INFORMATION:**

The Bank Secrecy Act (“BSA”), Titles I and II of Public Law 91–508, as amended, codified at 12 U.S.C. 1829(b), 12 U.S.C.1951–1959, and 31 U.S.C. 5311-5332, authorizes the Secretary of the Treasury, among other things, to require financial institutions to keep records and file reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters, or in the conduct of intelligence or counter-intelligence activities to protect against international terrorism, and to implement counter-money laundering programs and compliance procedures.<sup>1</sup>

Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary of the Treasury to administer the BSA has been delegated to the Director of FinCEN.

The information collected and retained under the regulations addressed in this notice assists federal, state, and local law enforcement as well as regulatory authorities in the identification, investigation, and prosecution of money laundering and other matters.

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<sup>1</sup> Language expanding the scope of the BSA to intelligence or counter-intelligence activities to protect against international terrorism was added by Section 358 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, P.L. 107-56.

In accordance with the requirements of the PRA, 44 U.S.C. 3506(c)(2)(A), and its implementing regulations, the following information is presented concerning the recordkeeping requirements listed below.

Title: Anti-money laundering programs for insurance companies, 31 CFR 1025.210 and non-bank residential mortgage lenders and originators, 31 CFR 1029.210.

Office of Management and Budget (“OMB”) Control Number: 1506-0035.

Abstract: Insurance companies and non-bank residential mortgage lenders and originators are required to establish and maintain written anti-money laundering programs. A copy of the written program must be maintained for five years.

Current Action: Renewal of current regulations.

Type of Review: Renewal of a currently approved information collection.

Affected Public: Businesses and other for-profit institutions.

Estimated Number of Respondents: 1,200 Insurance Companies and 31,000 Non-Bank Residential Mortgage Lender and Originators.

Estimated Number of Responses: 1,200 Insurance Companies and 31,000 Non-Bank Residential Mortgage Lender and Originators.

Estimated Number of Hours: 1,200 Insurance Companies and 31,000 Non-Bank Residential Mortgage Lender and Originators.

Total Estimated Burden Hours: 43,000.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. Records required to be retained under the BSA must be retained for five years. Generally,

information collected pursuant to the BSA is confidential but may be shared as provided by law with regulatory and law enforcement authorities.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) 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; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance and purchase of services to provide information.

Dated: February 13, 2015.

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Jennifer Shasky Calvery  
Director,  
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