

GUIDELINES FOR REVIEWING RETAINED COPIES OF
CURRENCY TRANSACTION REPORTS FILED BY
FINANCIAL INSTITUTIONS

Background

Examiners performing examinations of financial institutions for compliance with the provisions of 31 CFR Part 103 are required to inspect retained copies of CTRs for accuracy and completeness. Personnel of financial institutions should also be instructed by examiners in the proper method of completing and filing the form. The IRS, in processing the forms, edits all CTRs filed for accuracy and completeness. When critical information is incomplete, illegible or is not provided, IRS corresponds with the financial institution to obtain the information.

Purpose

The purpose of these guidelines is to establish uniform examination procedures for the various financial institution supervisory agencies. The guidelines provide specific items of concern in reviewing CTRs, instructing financial institution personnel, and requiring amended or corrected reports to be filed.

General Procedures

- ° Use the instructions on the reverse side of the CTR to provide guidance in proper completion of the form.

- ° Encourage financial institutions to type or legibly print forms.

- Ensure that CTR correspondence from IRS has been correctly answered. Review all CTR correspondence, whether or not associated with any particular CTR filings.

The IRS may correspond with the financial institution when one or more of the critical information elements as specified in these guidelines are incomplete, illegible, or not provided. The correspondence is sent to the officer in charge of the financial institution at the address location indicated in Part V of the CTR. Ensure that responses are made timely (within 10 days).

- Request copies of any correspondence with IRS relating to incorrect or incomplete CTRs.
- Require an amended or corrected form to be filed as follows:
 - If the form was not corrected as a result of correspondence from the IRS.
 - If (in the absence of IRS correspondence) the form does not adequately provide critical information as indicated in the review guidelines.
- Amended Form Instruction

- On a copy of the CTR originally filed, circle in red the incorrect, illegible or missing information.

- On a clean CTR, enter "AMENDED" or "CORRECTED" at the top margin above the Currency Transaction Report legend.

- Enter only the correct or amended information on the clean form in the appropriate line item or box.

- Sign and date the amended or corrected form.

- Staple the amended or corrected form on top of the copy of the originally filed form.

- Mail to the IRS Data Center, P. O. Box 32621, Detroit, MI 48232 ATTN:
CTR Processing.