



Bank Secrecy Act

FIL-70-95
October 12, 1995

TO: CHIEF EXECUTIVE OFFICER

SUBJECT: *Guidance on the New Currency Transaction Report (CTR)*

As you were advised earlier this year, the U.S. Treasury has revised its Currency Transaction Report (CTR) form that banks and other institutions file regarding large-dollar transactions (see FIL-38-95: Inactive Financial Institution Letters: dated May 30, 1995). The information requested on this form assists the government in criminal investigations and other matters. Attached for your information is new guidance from the Treasury Department's Financial Crimes Enforcement Network (FinCEN) about completing and filing the revised CTR. This latest guidance is intended to answer general, basic questions; it is not meant to be comprehensive and does not replace the CTR form instructions and/or the regulations.

Please note that although the new CTR became effective October 1, 1995, FinCEN is allowing a transition period until December 31, 1995 (see page 3 of the attachment) before the new form must be used. Between October 1 and December 31, 1995, institutions will not be penalized for continuing to file the old CTR or photocopies of the "advance copy" of the new CTR that has been made available for training purposes since May of 1995, provided they have made a "good faith" effort to obtain and use the new form as soon as possible after October 1, 1995. This same policy also applies to institutions that file CTRs by magnetic media, such as a diskette or tape.

Also, please note that the box indicating "Suspicious Transaction" has been eliminated from the new CTR form (also on page 3 of the attachment). This is because, starting October 1, 1995, only suspicious transactions larger than \$10,000 should continue to be reported on the CTR (in addition to being noted in a criminal referral form). Suspicious transactions of \$10,000 or less will be reported only on the criminal referral form. Banks should continue to use the FDIC's criminal referral forms (Report of Apparent Crime, Forms 6710/06 and 6710/06A) until the new, interagency Suspicious Activity Report (SAR) is released later this year (see FIL-69-95: Inactive Financial Institution Letters: dated October 10, 1995).

The new CTR forms may be obtained by calling the IRS Forms Distribution Center at 800-829-3676. Simply follow the voice prompts, press Option #1 (for ordering blank forms) and make your request by form number (IRS Form 4789). Information on magnetic filing specifications may be obtained by writing to: IRS Detroit Computing Center, ATTN: CTR Magnetic Media Coordinator, P. O. Box 33604, Detroit, MI 48232-5604.

Additional copies of the attached FinCEN publication may be obtained by calling FinCEN at 800-949-2732, or by computer and modem hook-up to the Treasury's Bank Secrecy Act Bulletin Board (dial 313-234-1453).

Questions concerning the new CTR form should be directed to FinCEN at 1-800-949-2732.

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[Attachment](#)

Distribution: FDIC-Supervised Banks (Commercial and Savings)