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To: regs.comments@federalreserve.gov; comments@fdic.gov;
regs.comments@occ.treas.gov; Comments, Regs
Subject: EGRPRA

To Whom It May Concern:

The first thing I would like to say is that the opinions expressed in this document are my own and do reflect the opinions of any other individuals associated with Foster Bank.

I was a National Bank Examiner for the Office of the comptroller of the Currency for almost 31 years prior to "retiring" and taking on the role of the BSA/AML Officer here at Foster Bank. And over those 31 years I had never encountered such a misguided "supervisory" process as that which exists relative to BSA and AML. I will be the first to admit that the country needs to do something drastic to identify and suppress terrorist financing vehicles.

A portion of our bank's customers are involved with cash-intensive businesses, and the ethnic background contributes to the "cash is king" rule. Nonetheless, the extent to which banks are forced to prove themselves - and their customers - innocent of criminal activity diverts our limited resources away from the true intent of the regulations.

CIP, KYC, CTR, and SAR - which banks have generally performed reasonable well in the past - have nor manifested into CYA.

In my opinion, this is not the way to run a nation.

Sincerely,

Edward C. Ferraro

BSA/AML Officer

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