



Department of the Treasury Financial Crimes Enforcement Network

BSA Direct E-Filing Fact Sheet

What is the BSA Direct E-Filing System?

BSA Direct E-Filing (BSA E-Filing) is the system that supports electronic filing of Bank Secrecy Act (BSA) forms (either singly or in batches) by a filing institution to the BSA database through a FinCEN secure network. It also allows members of filing organizations to send secure messages to FinCEN (and receive responses when appropriate). In addition, FinCEN can use BSA E-Filing to issue advisories and BSA E-Filing system updates to the BSA E-Filing user community.

BSA Direct E-Filing was originally called PACS (PATRIOT Act Communications System), because the system was mandated by Section 362 of the USA PATRIOT Act. The system was renamed in February 2005, to reflect the fact that it is now a key component of BSA Direct, FinCEN's strategic project to improve the management of the BSA data cradle-to-grave - from filing, processing and storage, to retrieval and analysis by FinCEN analysts, law enforcement, and regulators.

How does BSA E-Filing work?

The BSA E-Filing system is hosted on a secure website accessible on the Internet. Institutions that file BSA forms with FinCEN use digital certificates to securely access the BSA Direct E-Filing system. Designated personnel from a filing institution can access BSA E-Filing after they have applied for and received a digital certificate from a government-approved certificate authority.

More information about the enrolling in and using BSA Direct E-Filing is available at ["Should I Use BSA E-Filing?"](#) on the [BSA Direct E-Filing website](#). Step by step instructions for enrolling are provided online at [Getting Started](#).

What BSA forms can be filed using BSA Direct E-Filing?

Currently, the forms that can be E-Filed are:

- CTR (Currency Transaction Report)
- CTRC (Currency Transaction Report by Casinos)
- SAR (Suspicious Activity Report by Depository Institutions)
- SARC (Suspicious Activity Report by Casinos and Card Clubs)
- SAR MSB (Suspicious Activity Report by Money Services Businesses)
- SAR SF (Suspicious Activity Report by the Securities and Futures Industries)
- DEP (Designation of Exempt Person)

The Money Services Business Registration and other forms will be added as they become available.

What are the advantages of using BSA Direct E-Filing?

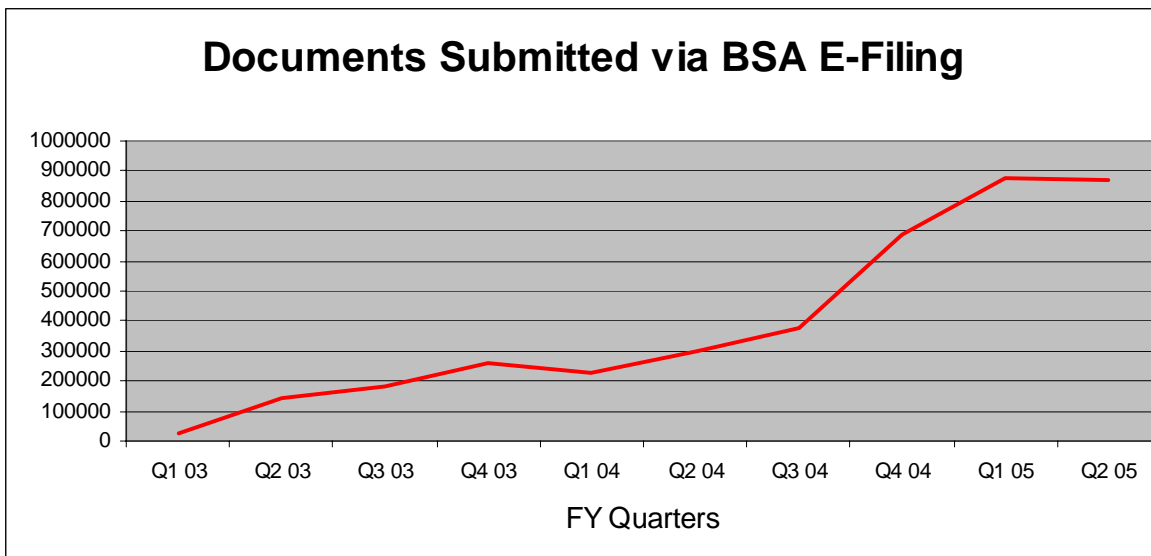
BSA Direct E-Filing is cheaper, faster, more accurate and more secure than paper or magnetic media filing. A recent Treasury Inspector General report “found BSA E-Filing to be an effective mechanism for filing BSA reports.”¹ The same report concluded that “Institutions using BSA E-Filing to file reports generally found the system easy to use.”

Who uses BSA Direct E-Filing?

More than 2,300 users representing 700 institutions actively use the system to file BSA forms with FinCEN. Since its implementation in October 2002, more than four (4) million forms have been successfully E-Filed and the numbers continue to grow. In fact, nearly a third of a million forms were E-Filed in March 2005.

As of the first quarter of 2005, about 25% of all BSA filings – and nearly 40% of the critical Suspicious Activity Reports - are now E-Filed. With recent upgrades to the E-File system, we expect the rate of E-filing to reach 40% by October.

If you have additional questions, please contact the BSA E-Filing Help Desk at 1-888-827-2778 (option 6) or BSAEFilingHelp@notes.tcs.treas.gov.



¹ *Terrorist Financing/Money Laundering: Additional Outreach and System Enhancements are Needed to Encourage Greater Use of FinCEN’s BSA E-Filing*, Office of the Inspector General, Department of the Treasury, March 31, 2005, p. 4.