



Fact Sheet

Bank Secrecy Act (BSA) IT Modernization (IT Mod) Program

In May 2010, the Financial Crimes Enforcement Network (FinCEN) launched the BSA IT Mod program to improve FinCEN's information technology infrastructure, applications, and support to FinCEN's internal and external stakeholders. The program aims to enhance the quality of FinCEN data; improve the ability of authorized users to access, search, and analyze data; and facilitate the detection and deterrence of financial crime.

As part of the program, FinCEN has worked with internal and external data users to design and develop new tools and technologies to meet their mission needs. To date, FinCEN has achieved the following milestones:

- Converted 11 years of data from the legacy system, Currency and Banking Retrieval System (WebCBRS), to FinCEN's new System of Record. As the authoritative source for all FinCEN data, FinCEN is now able to electronically receive, process, and store all FinCEN reports.
- Streamlined data collection and filing processes through E-Filing and new FinCEN reports. Released four new reports that support the Treasury Department's paperless initiative to improve service delivery and reduce operational costs for industry and the Government.
- Deployed three releases of a new advanced analytics tool that provides FinCEN analysts with improved analytic and examination capabilities.
- Released FinCEN Query, the new search tool accessed via the FinCEN Portal, to FinCEN analysts with incremental deployment to external law enforcement, intelligence, and regulatory users beginning in September 2012.

Benefits of BSA IT Mod

- Provides a "one stop shop" for authorized users to access FinCEN data and applications via the FinCEN Portal
- Uses modernized web technologies to support advanced and sophisticated searching for law enforcement and regulatory purposes
- Streamlines the financial filing process via new FinCEN reports
 - FinCEN Suspicious Activity Report (FinCEN SAR)
 - FinCEN Currency Transaction Report (FinCEN CTR)
 - FinCEN Designation of Exempt Person (DOEP)
 - Registered Money Service Business (RMSB)

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