

FinCEN – Compliance MOU Customer Satisfaction Survey FY 2016

Introduction

The Financial Crimes Enforcement Network (often referred to as FinCEN) is committed to serving and satisfying their federal and state regulatory partners. FinCEN has commissioned the CFI Group, an independent third-party research group, to conduct this survey.

FinCEN and your agency have signed a Memoranda of Understanding (MOU) to exchange information about financial institutions that your organization examines for compliance with the Bank Secrecy Act. In addition to the information sharing MOU, your organization may have signed another agreement with FinCEN for access to BSA information. To be clear, this survey evaluates your satisfaction with the agreement to exchange information about financial institutions under your jurisdiction. This survey is not intended to evaluate your satisfaction with the BSA information access MOU.

The survey should only take approximately five minutes to complete. CFI Group will treat all information you provide as confidential. All information you provide will be combined with others' for research and reporting purposes. Your individual responses will not be released. This survey is authorized by the U.S. Office of Management and Budget Control No. 1090-0007, which expires on May 31, 2018.

Demographics

Demo1. Please identify the federal or state organization that you represent?

Demo2. What types of financial institutions are covered by your MOU with FinCEN? (Select all that apply)

1. Banks or Depository Institutions
2. Credit Unions
3. Money Services Businesses (MSBs)
4. Casinos or Card Clubs
5. Securities and Broker Dealers
6. Insurance Companies
7. Dealers in precious metals, stones, or jewels
8. Mutual Funds
9. Futures Commission Merchants

Impact of Information Exchange

MOUs require two-way information sharing between FinCEN and fellow regulators for the purpose of enhancing consistency in BSA application. Regulators provide FinCEN with reports, aggregate examination information, and notification of significant BSA violations. In turn, FinCEN assesses incoming compliance cases, initiates referrals to regulatory authorities, engages in enforcement activity, and provides agencies with analytical products that assist with examinations.

On a scale from "1" to "10," where "1" is "poor" and "10" is "excellent," please rate the impact of FinCEN's information exchange and assistance in terms of each of the following statements. If a particular question does not apply, please select "N/A."

- The Information Sharing Agreement has improved or enhanced the level of cooperation between my organization and FinCEN in the area of BSA examination and compliance.
- The analytic information my organization has received from FinCEN has helped my organization in its supervisory responsibilities.
- FinCEN has effectively responded to any concerns my organization has expressed regarding execution of the information sharing agreements.

- FinCEN has worked cooperatively with my organization or provided advance notification on enforcement actions taken against any financial institution under my organization’s supervision.
- FinCEN has provided support to my organization to help identify financial institutions with possible BSA compliance deficiencies.
- FinCEN's programs and assistance have enhanced consistency in the application of the BSA.
- FinCEN and your organization’s combined efforts have improved the level of compliance observed.

MOU Communication

Comm1. How often have you communicated with FinCEN over the past 12 months regarding compliance referrals submitted by your office?

1. daily basis
2. 1-2 times per week
3. 1-2 times per month
4. 1-2 times per quarter
5. none

Comm2. On a scale of 1 to 10 where “1” is “very dissatisfied” and “10” is “very satisfied,” how satisfied are you with the terms of the Information Sharing MOU with FinCEN?

Comm3. Do you have any changes to suggest to improve the MOU FinCEN has with your organization?

1. Yes (if yes, please explain)
2. No

Impact of Enforcement Actions

On a scale from “1” to “10,” where “1” is “poor” and “10” is “excellent,” please rate the impact FinCEN’s enforcement actions have had on improving compliance with entities under your supervision.

ACSI Benchmark Questions

Now we are going to ask you a series of three questions regarding your experiences with FinCEN and the MOU with your organization:

ACSI1. First, please consider all your experiences over the past 12 months with FinCEN in regard to the MOU. Using a 10-point scale on which “1” means “Very dissatisfied” and “10” means “Very satisfied,” how satisfied are you with the information sharing you have with FinCEN?

ACSI2. To what extent has the MOU with FinCEN met your expectations? Please use a 10-point scale on which “1” now means “did not meet your expectations” and “10” means, “Greatly Exceeds your expectations.”

ACSI3. Forget about FinCEN for a moment. Imagine the MOU. How well does the MOU with FinCEN compare with that ideal? Please use a 10-point scale on which “1” means “Not very close to the ideal” and “10” means “Very close to the ideal.”

Closing

On behalf of FinCEN, I thank you for your time and participation today. Your feedback is greatly appreciated.