

Supporting Statement  
Registration of Money Services Business  
OMB Control Number 1506-0013

1. Circumstances Necessitating Collection of Information.

The collection of the information contained on Registration of Money Services Business (FinCEN Form 107) form is authorized by statute (see 31 U.S.C. 5330) and required by regulation (see 31 CFR 1022.380). The regulation requires money services businesses, as defined in 31 CFR 1010.100(ff), to register with the Department of the Treasury.

2. Method of Collection and use of data.

The information contained on Form 107 is used by criminal investigators, as well as taxation and regulatory enforcement authorities, during the course of investigations that involve potential money laundering, tax violations, fraud, and other financial crimes.

3. Use of Improved Information Technology to Reduce Burden

By using FinCEN's computerized filing system (BSA E-filing), a bank can reduce the time required for its compliance staff to complete the report. Discrete and batch versions are available on the FinCEN BSA E-File web site at <http://bsaefiling.fincen.treas.gov/main.html>.

4. Efforts to Identify Duplication.

There is no similar information available; thus, there is no duplication.

5. Methods to Minimize Burden on Small Businesses or other Small Entities.

This collection of information does not impact small entities.

6. Consequences to the Federal Government of not collecting the Information.

A money services business must file Form 107 within 180 days of when of the business is established. Were this collection to be reduced in frequency, the information collected would not be of use to law enforcement personnel.

7. Special Circumstances Requiring Data Collection Inconsistent with Guidelines.

There are no special circumstances.

8. Consultation with Individuals Outside of the Agency on Availability of Data, Frequency of Collection, Clarity of Instructions and Forms, and Data Elements.

The Paperwork Reduction Act 60-day notice was published on February 10, 2015, (see 80 FR 7527). FinCEN received no comments in response to this notice.

9. Payments and Gifts.

No payments or gifts were made to respondents.

10. Assurance of Confidentiality of Responses.

Information collected on Form 107 is made available, in accordance with strict safeguards, to appropriate criminal law enforcement, regulatory, and taxation personnel solely in the official performance of their duties.

11. Justification of Sensitive Questions.

There are no questions of a sensitive nature in the collection of information. Any personally identifiable information collected under the Bank Secrecy Act is strictly controlled as outlined in FinCEN's Systems of Records Notice [http://www.fincen.gov/foia/files/FinCEN\\_79\\_FR\\_20969.pdf](http://www.fincen.gov/foia/files/FinCEN_79_FR_20969.pdf).

12. Estimated Annual Hourly Burden.

Frequency: As required.

Estimated Number of Respondents: 44,300.

Estimated Number of Annual Responses: 44,300.

Estimate of Burden: Reporting average of 30 minutes per response; record keeping average of 30 minutes per response for a total of 60 minutes.

Estimate of Total Annual Burden on Respondents: 44,300 hours.

Estimates were based on time taken to read the instructions and complete the form.

13. Estimated Annual Cost to Respondents for Hour Burdens.

Not applicable.

14. Estimated Annual Cost to the Federal Government.

Not applicable.

15. Reason for Change in Burden.

There is no change in burden.

16. Plans for Tabulation, Statistical Analysis, and Publication.

This collection of information will not be published.

17. Request not to Display Expiration Date of OMB Control Number.

To avoid having to reprint the form to show a new date, FinCEN is requesting permission not to display the OMB expiration date on Form 107.

18. Exceptions.

There are no exceptions to the certification statement on OMB Form 83-1.