



First Community Bank Building • 1300 N. 78th Street • Kansas City, KS 66112
Mailing Address: P.O. Box 12067, Kansas City, KS 66112
(913) 299-6200 • FAX (913) 299-6255

April 22, 2005

Mr Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street NW
Washington, DC 20429

Re: Reducing Regulatory Burden in Money Laundering

Dear Mr Feldman:

In response to your request for comment on the regulatory burden of Money Laundering and Bank Secrecy we have the following comments:

Bank Secrecy Act – It would definitely help ease the regulatory burden by increasing the CTR reporting threshold from \$10,000 to \$25,000 as well as increasing the level to record purchases of monetary instruments from \$3,000 to \$10,000. The current levels are not indicative of large cash transactions in today's economy. It is time consuming and costly for the banks to monitor cash activity at the current levels and for the federal government to process the millions of reports.

For examiners, the "no tolerance" policy should not apply when minor, unintentional errors are made. Blatant omissions and patterns of abusive behavior would seem more appropriate as violations of a "no tolerance" policy. On a positive note, our FDIC examiners did provide some good recommendations for compliance with BSA/AML.

USA Patriot Act/CIP – It would be helpful to have further specific clarification regarding what are acceptable forms of identification, particularly when a driver's license is not applicable. Thank you.

Sincerely,

Carol S. Waggøner
Executive Vice President
Chief Financial Officer

Leslie C. Weese
Vice President
Bank Secrecy Officer