

# and bank records about EVERYONE are open

Dear Free Press,

Enclosed please find a copy of a document I came across accidentally. I consider it to be one of the most mind-blowing things I have read recently. As far as I know, no mention has been made of this law in the general newspapers, and none of the people I have told about it had ever heard of it either. I firmly believe that we have a right to know that our government is microfilming every check, money order, etc. that we write. I hope you will publish this to let your readers know about our Big Brother.

I wish I could sign this letter but I work for the establishment and can't afford the hassle.

Thanks,  
Me

**DESTROY Circular after interested Persons have read and instructions have been followed.**

**Subject: BANK SECRECY ACT**

1. Treasury Department regulations issued under Title I and Title II of Public Law 91-508. The Bank Secrecy Act, became effective November 1, 1971. However, banks were given until January 1, 1972 to comply.

2. Under these regulations the Bank is required to make certain reports and maintain certain types of records. The Secretary of the Treasury has determined that these required reports and records will be very useful in criminal, tax, or regulatory investigations or proceedings. Copies of these reports and any records being maintained are to be made readily available for review by a properly identified representative of a Governmental Agency.

3. Beginning January 3, 1972, branches are to microfilm all processed debits including exchange items received from the Regional Data Processing Center. Processed debits are received from the Center in two groups; the sorted debits and the unsorted debits. Included with the unsorted debits are all processed debits of \$1,000 or more. Both groups of debits are to be microfilmed prior to any processing by branch personnel.

4. A report is to be made in triplicate on Currency Transaction Report, Form 4789, on each deposit, withdrawal, payment, transfer or exchange in United States currency in amounts over \$5,000. The original and duplicate of the report is to be forwarded to the Internal Revenue Service Center, Philadelphia, PA 19155, on or before the 15th day of the month following the month in which the transaction occurred. Retain the triplicate copy in the branch file. Before effecting any transaction on which a report is required, the person concerned is to be satisfactorily identified. The social security number or taxpayer identification number of the person or legal entity with whom such transaction is to be effected and the means of identification are to be included in the Currency Transaction Report. If the person is a customer, the account number may be recorded as the means of iden-

tification. A driver's license, passport, alien identification card, or other appropriate document normally acceptable as a means of identification are satisfactory types of identification.

5. A report is not required on such transactions with established customers if the deposits, withdrawals or exchanges of currency in amounts over \$5,000 do not exceed amounts commensurate with the customary conduct of the customer's business. However, a list of those customers who engage in transactions which are not reported because of this exception is to be maintained. A periodic review of this list is to be made, and additional customers who, in the normal course of business, make deposits, withdrawals or exchanges of currency in amounts over \$5,000 are to be included in this list.

6. It is suggested that branches establish a file folder for maintaining copies of Currency Transaction Reports and the list of those customers on which the branch is exempted from making reports.

7. Effective January 3, 1972, branches are required to obtain the taxpayer identification number (also referred to as the social security number in the case of personal accounts) for all new accounts. If anyone having signing authority on the account does not have a taxpayer identification number, this information is to be noted on the signature card.

8. Banks are also required to maintain a record of each extension of credit of more than \$1,000. Pending further clarification of the requirement with respect to which record of this extension of credit is to be maintained, all customer credit files are to be retained for six years after the loan is closed rather than the two years presently specified.

9. To comply with the requirement that certain records are to be maintained for a period of six years, the retention of the following records listed in the Records Retention Schedule, Attachment No. 1, OP1-1C, has been increased:

Record	Present Retention Period
Collection Letters, Incoming	5Y
Credit Files (After Closing)	2Y
Express Records & Receipts (Incoming & Outgoing)	5Y
Registered Mail Records & Receipts, incoming & outgoing	5Y
RRA Credit Files (After Closing)	2Y
U.S. Savings Bond Applications & Reports	2Y

10. Branches will soon receive under separate cover, a temporary supply of the new Currency Transaction Report, IRS Form 4789. Additional supplies of this report will be forwarded as soon as they become available. Upon receipt of these forms, destroy all unused stock on hand of Report of Currency Transaction, Form TCR-1.

11. The attached manual pages have been revised to reflect these changes.  
(No manual pages were included in the letter sent us)