

Department of the Treasury
Financial Crimes Enforcement
Network

Congressional Budget
Justification and Annual
Performance Report and Plan

FY 2020

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Section I – Budget Request

A – Mission Statement

To safeguard the financial system from illicit use, combat money laundering, and promote national security through the strategic use of financial authorities and the collection, analysis, and dissemination of financial intelligence.

B – Summary of the Request

Summary of the Request: The FY 2020 President’s Budget requests additional resources totaling \$9,697,000—providing \$7,411,000 for three critical program areas and \$3,318,000 for two program areas previously included in the FY 2019 President’s Budget; and program decreases totaling \$2,226,000. Specifically, FinCEN will enhance its national security capacity, which includes expanding its efforts to combat cybercrime threats; expanding Special Measures enforcement efforts; maintaining cyber security investments; sustaining contractor support related to national security intelligence analysis; and beginning the development of a non-bank financial institutions profile that targets compliance toward high risk institutions.

FinCEN is a bureau in the U.S. Department of the Treasury. The Director of FinCEN reports to the Under Secretary for Terrorism and Financial Intelligence (TFI). FinCEN supports the Treasury Strategic Goal 3: Enhance National Security and Goal 5: Achieve Operational Excellence. In Strategic Goal 3, FinCEN supports the following Treasury Strategic Objectives: 3.1 Strategic Threat Disruption – Identify, disrupt, and dismantle priority threats to the U.S. and international financial system and Treasury Strategic Objective 3.2 Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) Framework – Identify and reduce vulnerabilities in the U.S. and international financial system to prevent abuse by illicit actors.

In carrying out its mission, FinCEN has numerous statutory areas of responsibility:

- Developing and issuing regulations under the Bank Secrecy Act (BSA);
- Enforcing compliance with the BSA in partnership with law enforcement and other regulatory partners;
- Serving as the U.S. Financial Intelligence Unit (FIU) and maintaining a network of information sharing with FIUs in 158 partner countries;
- Receiving millions of new financial reports each year;
- Securing and maintaining a database of over 190 million reports;
- Analyzing and disseminating financial intelligence to federal, state, and local law enforcement, federal and state regulators, foreign FIUs, and industry; and
- Bringing together the disparate interests of law enforcement, FIUs, regulatory partners, and industry.

1.1 – Appropriations Detail Table

Dollars in Thousands

Financial Crimes Enforcement Network Appropriated Resources	FY 2018 *		FY 2019		FY 2020		FY 2019 to FY 2020			
	Enacted		Annualized CR		Request		Change		% Change	
New Appropriated Resources	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
BSA Administration and Analysis	280	\$115,003	332	\$115,003	359	\$124,700	27	\$9,697	8.13%	8.43%
Subtotal New Appropriated Resources	280	\$115,003	332	\$115,003	359	\$124,700	27	\$9,697	8.13%	8.43%
Other Resources										
Reimbursables	1	\$3,000	1	\$3,000	1	\$3,000	0	\$0	0.00%	0.00%
Recovery from Prior Years	0	\$500	0	\$500	0	\$500	0	\$0	0.00%	0.00%
Subtotal Other Resources	1	\$3,500	1	\$3,500	1	\$3,500	0	\$0	0.00%	0.00%
Total Budgetary Resources	281	\$118,503	333	\$118,503	360	\$128,200	27	\$9,697	8.11%	8.18%

* FY 2018 shows actual FTE usage. This column reflects levels appropriated in P.L. 115-141 Consolidated Appropriations Act, 2018.

For further details on the execution of these resources see the 2020 Budget Appendix chapter for the Department of the Treasury.

1.2 – Budget Adjustments Table

Dollars in Thousands

Financial Crimes Enforcement Network (FinCEN)	FTE	
FY 2019 Continuing Resolution	332	\$115,003
Changes to Base:		
Maintaining Current Levels (MCLs):	0	\$1,194
Non-Pay	0	\$1,194
Subtotal Changes to Base	0	\$1,194
Total FY 2020 Base	332	\$116,197
Program Changes:		
Program Decreases	0	(\$2,226)
Programmatic Contract and Equipment Reductions	0	(\$2,226)
Program Increases:	27	\$10,729
Enhance National Security Capacity	0	\$2,118
Develop NBFIs Risk Assessment Model	0	\$1,200
Operations and Maintenance (O&M) of Prior-year Enterprise-wide Cybersecurity investments	0	\$511
Expand Efforts to Combat Cybercrime Threats	13	\$3,563
Expansion of Special Measures Enforcement Efforts	14	\$3,337
Subtotal Program Changes	27	\$8,503
Total FY 2020 Request	359	\$124,700

C – Budget Increases and Decreases Description

Maintaining Current Levels (MCLs) +\$1,194,000 / +0 FTE

Non-Pay +\$1,194,000 / +0 FTE

Funds are requested for non-labor expenses such as travel, contracts, rent, supplies, and equipment.

Program Decreases. -\$2,226,000 / -0 FTE
Programmatic Contract and Equipment Reductions -\$2,226,000 / -0 FTE

This reduction will be taken through evaluation of increases or changes in proposed acquisitions of contractual services and equipment. FinCEN will evaluate contracts during the renewal process to absorb this reduction.

Program Increases. +\$10,729,000 / +27 FTE
Enhance National Security Capacity +\$2,118,000 / +0 FTE

These funds were also included in the FY 2019 President's Budget and are necessary to sustain FinCEN's increased contractor resources needed to adequately support Treasury's Terrorism and Financial Intelligence priorities. FinCEN is increasingly called upon to identify sources of revenue for illicit actors and their attempts to access and exploit the international financial system. These requests stem from the growing threats from rogue nations including the Democratic People's Republic of North Korea (DPRK) and continued efforts to combat international organized crime, terrorism, narcotics, and proliferation. These additional funds will support these activities, as well as the growing analysis of and demand for FinCEN's BSA data to assist in combating the emerging threats to the financial system.

Develop NBF Risk Assessment Model +\$1,200,000 / +0 FTE

These funds were also included in the FY 2019 President's Budget and will allow FinCEN to begin the development of a Non-Bank Financial Institution (NBFI) Risk Assessment Model that will ultimately improve FinCEN's ability to identify, detect, and examine the highest risk NBFIs and foster enhanced BSA compliance within the NBFI sectors.

NBFIs encompass approximately 320,000 financial institutions – including money services businesses (MSBs), including virtual currency exchanges and administrators; casinos and card clubs; dealers in precious metals, stones, or jewels; certain insurance companies; and non-bank mortgage lenders and originators – and over \$13 trillion in financial services. NBFIs have the potential to create significant vulnerabilities for the financial system that can be exploited by money launders, terrorist financiers, and other criminal actors. They also present inherent risks to the U.S. and global financial system ranging from the lack of traditional depository institution relationships for MSBs; the abuse of casinos and card clubs by criminal organizations; the relative isolation of precious metals, stones, and jewels from the financial services sector; and the rapidly changing technologies and customer identification challenges of virtual currency exchanges and administrators.

This effort is the first step to ensure that these sectors are effectively supervised; and, it is a key Treasury Department priority not only to mitigate these vulnerabilities but also to protect the financial system from criminal abuse. This initiative will also help NBFIs continue to play their important role in financial inclusion and the economy, and to improve the government's oversight and supervision of this industry.

Operations and Maintenance (O&M) of Prior-year Enterprise-wide Cybersecurity Investments +\$511,000/ +0 FTE

This funding will support O&M for prior year Cybersecurity Enhancement Account investments. O&M will be funded by Treasury Bureaus through Treasury Franchise Fund billing. This increase represents FinCEN's portion of the \$17,500,000 million O&M total.

Expand Efforts to Combat Cybercrime and Cryptocurrency Threats +\$3,563,000/+13 FTE

This funding will allow FinCEN to expand efforts to combat cyber threats to financial institutions, cybercrime, and exploitation of emerging payment systems such as cryptocurrency. These efforts follow the money trail of virtual currencies and related financial instruments to identify the malicious cyber actors or networks receiving payment for conducting illicit financial activities or executing online scams. Through the BSA, financial institutions currently report to FinCEN suspicious cyber activity; this information is especially important because in many cases cyber actors have tested their tools on banks before deploying them elsewhere. To understand and utilize this information, FinCEN has developed unique expertise in cybercrime and cryptocurrency that is essential to understanding the evolving nature of financial crimes and their complex financial trails.

FinCEN's unique skillset related to cybercrime and cryptocurrency threats is in high demand with other government agencies. In the past, resource constraints have severely limited FinCEN's ability to share its unique knowledge in this niche area.

These resources will ensure the expansion of its research and analytical services on the growing volume of BSA data related to cyber threats received from financial institutions. This includes additional leads provided by the new Suspicious Activity Report (SAR) form released in July 2018, which encourages additional reporting of cyber threat information, including indicators such as malware signatures, malicious domains, and command and control infrastructure. These additional resources are critical to ensuring that Treasury, law enforcement, and the broader U.S. government can take full advantage of the additional SAR detail regarding cyber threats that affect U.S. financial institutions and their customers. In addition, this request also includes staffing to enhance FinCEN's BSA enforcement responsibilities as the sole U.S. regulator for virtual currency, and support for international efforts to coordinate financial fraud recovery related to business e-mail compromise cyber threats (referred to as "rapid response").

These additional resources to expand efforts to combat cybercrime and cryptocurrency threats will allow FinCEN to meet the expected growing demand for its products and services (e.g., an expected 78 percent increase in cyber cases, enforcement actions, and reports, including a 94 percent expected increase in the number of strategic products disseminated; and a 150 percent expected increase in the number of cyber-related enforcement actions). The additional resources will also provide FinCEN the ability to increase the stolen assets recovered by the rapid response cases by 150 percent (from an anticipated \$60M in FY 2019 to a projected \$150M in FY 2022).

Expansion of Special Measures Enforcement Efforts +\$3,337,000/+14 FTE

These funds will allow FinCEN to meet the growing Special Measures workload. These activities focus on investigating foreign money laundering and terrorist financing threats to the U.S. financial system and taking administrative actions to prevent bad actors from accessing it.

Over the past several years, data collected through FinCEN's Special Measures tools and authorities has become one of the key sources of enforcement actions against ongoing money laundering concerns including rogue nation states, terrorists, and other national security threats. FinCEN is in a unique position to utilize the vast amount of information from special collection authorities to identify previously unknown money laundering concerns with the unique data collected under its authorities. Special Measures authorities are a very effective process to identify bad actors within the financial system, but they require a significant infusion of human capital as this process is lengthy and involves extensive legal coordination. In addition, working with foreign partners to address these threats can have a powerful multiplier effect. For example, recent Section 311 actions against Bank of Dandong (China) demonstrate the major impacts that these actions have on reducing specific vulnerabilities in the U.S. and international financial system.

This funding will allow FinCEN to expand its use of its unique authorities such as Section 311, the Foreign Financial Agency rule, Demand Letters, and Geographic Targeting Orders—all of which were previously underutilized prior to FY 2017—to increase enforcement and data collection efforts. With data collected under these authorities continuously increasing, there is a potential to receive millions of transaction records from a single series of requests. For example, transactions obtained from Demand Letters increased from 2.6 million to 40.5 million between 2016 and 2018. This data is being used to identify enforcement and investigative leads as well as strategic trends and patterns. These special collection authorities are providing data previously unavailable, but in order to continue this critical focus, the function needs to grow to a level sufficient to meet the demand. Additional funds will allow FinCEN to maximize the use of these authorities to combat current and future national security threats, including global money launderers and proliferators.

In short, FinCEN's Special Measures authorities have become one of the key sources of information used to disrupt the illicit use of the financial system and obtain special collection information directly from financial institutions. These resources are essential to address the national security threats such as DPRK, Iran, Hezbollah, Venezuela, cybercrime, fraud, and transnational organized crime. FinCEN anticipates an increase of 30 percent in the number of completed 311 actions and Geographic Targeting Order actions by FY 2022. FinCEN will also be able to collect more data, producing over three times the number of records collected by FY 2022 than in FY 2018, thus providing invaluable information for investigative leads. This data will lead to enhanced identification of enforcement and investigative leads as well as strategic trends and patterns.

1.3 – Operating Levels Table

Dollars in Thousands

Financial Crimes Enforcement Network (FinCEN)	FY 2018	FY 2019	FY 2020
Object Classification	Enacted	Annualized CR	Request
11.1 - Full-time permanent	42,136	42,136	45,582
11.3 - Other than full-time permanent	408	408	408
11.5 - Other personnel compensation	205	205	205
11.9 - Personnel Compensation (Total)	42,749	42,749	46,195
12.0 - Personnel benefits	12,260	12,260	13,313
Total Personnel and Compensation Benefits	\$55,009	\$55,009	\$59,508
21.0 - Travel and transportation of persons	630	630	767
23.1 - Rental payments to GSA	4,151	4,151	4,558
23.2 - Rental payments to others	40	40	42
23.3 - Communications, utilities, and miscellaneous charges	1,705	1,705	1,739
24.0 - Printing and reproduction	162	162	153
25.1 - Advisory and assistance services	1,097	1,097	1,097
25.2 - Other services from non-Federal sources	17,278	17,278	20,916
25.3 - Other goods and services from Federal sources	9,698	9,698	9,496
25.6 - Medical care	174	174	174
25.7 - Operation and maintenance of equipment	17,811	17,811	18,429
26.0 - Raw Materials	333	333	331
31.0 - Equipment	6,915	6,915	7,489
Total Non-Personnel	\$59,994	\$59,994	\$65,192
New Budgetary Resources	\$115,003	\$115,003	\$124,700
FTE	281	333	360

FY 2018 shows actual FTE usage. This column reflects levels appropriated in P.L. 115-141 Consolidated Appropriations Act, 2018.

For further details on the execution of these resources see the 2020 Budget Appendix chapter for the Department of the Treasury.

D – Appropriations Language and Explanation of Changes

Appropriations Language	Explanation of Changes
<p style="text-align: center;">DEPARTMENT OF THE TREASURY Financial Crimes Enforcement Network <i>Federal Funds</i> SALARIES AND EXPENSES</p> <p><i>For necessary expenses of the Financial Crimes Enforcement Network, including hire of passenger motor vehicles; travel and training expenses of non-federal and foreign government personnel to attend meetings and training concerned with domestic and foreign financial intelligence activities, law enforcement, and financial regulation; services authorized by 5 U.S.C. 3109; not to exceed \$12,000 for official reception and representation expenses; and for assistance to Federal law enforcement agencies, with or without reimbursement, \$124,700,000, of which not to exceed \$34,335,000 shall remain available until September 30, 2022.</i></p> <p>Note.—A full-year 2019 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Act, 2019 (Division C of P.L. 115–245, as amended). The amounts included for 2019 reflect the annualized level provided by the continuing resolution.</p>	

E – Legislative Proposals

FinCEN has no legislative proposals.

Section II – Annual Performance Plan and Report

A – Strategic Alignment

FinCEN supports the Treasury Strategic Goal 3: Enhance National Security and Goal 5: Achieve Operational Excellence. In Strategic Goal 3, FinCEN supports the following Treasury Strategic Objectives: 3.1 Strategic Threat Disruption – Identify, disrupt, and dismantle priority threats to the U.S. and international financial system and Treasury Strategic Objective 3.2 Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) Framework – Identify and reduce vulnerabilities in the U.S. and international financial system to prevent abuse by illicit actors.

In FY 2018, FinCEN had several noteworthy accomplishments highlighted below:

- Resolved three civil enforcement actions against financial institutions that violated the BSA, which resulted in the assessment of civil money penalties against two depository institutions and one casino.
- Conducted four virtual currency exams, including the first Federal examination of the world's largest money transmitter.
- Issued advisories to the financial community on potential fraudulent activity related to disaster relief efforts; on how North Korea used front and trade companies to launder funds to finance its nuclear and ballistic missile programs; and on the results of the Financial Action Task Force plenary, including a reminder of regulatory obligations with respect to Iran and North Korea.
- Issued an advisory to U.S. financial institutions highlighting the connection between corrupt senior foreign political figures and their enabling of human rights abuses.
- Issued two Patriot Act Section 311 actions—one against the China-based Bank of Dandong, to further restrict North Korea's access to the U. S. financial system, and the other against ABLV, a Latvian Bank involved in international fraud and sanctions evasion activity. Issued letters to gain greater transparency to potential threats and support investigations that resulted in the collection of over 34 million transaction records.

B – Budget and Performance by Budget Activity

2.1.1 – BSA Administration and Analysis Resources and Measures

Dollars in Thousands

Resource Level	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
	Actual	Actual	Actual	Actual	Actual	Annualized CR	Request
Appropriated Resources	\$112,000	\$112,000	\$112,979	\$115,003	\$115,003	\$115,003	\$124,700
Reimbursables Resources	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Budget Activity Total	\$115,000	\$115,000	\$115,979	\$118,003	\$118,003	\$118,003	\$127,700
FTE (Actual)	279	276	279	275	281	333	360

Workload Output / Activity	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	Est FY 2019	FY 2020
	Actual	Actual	Actual	Actual	Actual	Estimates	Request
Number of SARs filed	1,924,404	2,118,092	2,316,550	2,401,896	2,537,230	2,611,520	2,723,096
Number of total BSA reports filed	19,171,376	19,147,588	19,244,824	19,322,891	20,404,002	20,671,294	20,942,088
Number of BSA database users	11,198	10,166	10,883	11,452	11,679	12,150	12,514

Measure	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2018	FY 2019	FY 2020
	Actual	Actual	Actual	Actual	Actual	Target	Target	Target
Percentage of Domestic Law Enforcement and Foreign FIUs who Assert Analytic Products Used Led to Detection and Deterrence of Illicit Activity **	N/A	B	95	92	95	90	95	95
Percentage of Domestic Law Enforcement and Regulators Who Assert Queried BSA Data Led to Detection and Deterrence of Illicit Activity **	80	81	83	86	85	86	86	87
Percentage of Users Satisfied with FinCEN Information Sharing Systems	N/A	78	80	87	86	84	84	84
Percentage of Customers that Find Their Contact and Information Sharing Made a Beneficial Contribution Towards the Detection and Deterrence of Illicit Activity*	N/A	89	91	90	91	90	DISC	DISC
Percent of financial regulators who find FinCEN's enforcement and compliance efforts effective*	N/A	N/A	N/A	91	88	90	DISC	DISC

*FinCEN will discontinue this performance measure in FY 2019 due to more concentrated focus on outcome measures.

**Performance measure names were modified from previous years to clarify the purpose of the measures. However, the method of collection and analysis remains consistent.

BSA Administration and Analysis Budget and Performance

(\$124,700,000 from direct appropriations, \$3,000,000 from reimbursable resources):

Description of Performance:

FinCEN measures the percentage of domestic law enforcement and foreign FIUs who assert that the analytic products they used led to detection and deterrence of illicit activity. This performance measure looks at what the analytics products are intended to do, i.e. be useful to a wide range of customers and have impact, such as identify new leads or provide previously unknown information. In FY 2018, 95 percent found the analytic products and research had impact on the investigations, surpassing FY 2018 target of 90 percent. FinCEN was able to achieve this performance by concentrating on expanding product dissemination, increasing outreach to customers of its intelligence products, and improving processes to obtain feedback about product usefulness. The FY 2019 and FY 2020 targets are set at 95 percent. Maintaining this high level of performance will be a challenge due to anticipated increases in volume of BSA reports filed and evolving threats to the financial system.

FinCEN monitors the percentage of domestic law enforcement and regulators who assert queried BSA data led to detection and deterrence of illicit activity. This performance measure looks at the value of BSA data, such as whether the data provided unknown information, supplemented or expanded known information, verified information, helped identify new leads, opened a new investigation or examination, supported an existing investigation or examination, or provided information for an investigative or examination report. In FY 2018, FinCEN narrowly missed its target of 86 percent with 85 percent of users finding value from the data. FinCEN will work toward increasing its FinCEN Portal/FinCEN Query training efforts to provide more users with the knowledge needed in order to better utilize both FinCEN Portal and FinCEN Query. In FY 2019, the target is set at 86 percent and 87 percent in FY 2020.

FinCEN tracks the percentage of users satisfied with FinCEN information sharing systems. This measure is based on survey responses and represents user satisfaction with the BSA E-Filing System, FinCEN Query, and the Egmont Secure Web. Starting with the industry, FinCEN collects and maintains BSA reports filed by financial institutions and other filers. In turn, FinCEN provides authorized users (including Treasury and TFI) access to a query system containing 13 years of historical BSA data. FinCEN also provides foreign FIUs in the Egmont Group with a secure system for exchanging financial intelligence to combat money laundering and terrorist financing. This measure is meaningful because the technology allows authorized persons to more readily access BSA information and better enables them to conduct investigations more efficiently and effectively. In FY 2018, FinCEN exceeded its target of 84 percent with 86 percent of the users satisfied with information sharing systems, which far exceeds the federal government benchmark of 70 percent for customer satisfaction. FinCEN attributes this performance to the usefulness of the data it provides, users' increased familiarity with systems which are in a steady operational state, and its knowledgeable and courteous user support staff. In FY 2019, FinCEN will keep the target at 84 percent because it plans to make modest updates to its information sharing systems. FinCEN does intend to make some more impactful modifications in FY 2020, but will keep the target at 84 percent due to the learning curve associated with the changes being introduced to the user base.

FinCEN monitors the percentage of customers that find their contact and information sharing made a beneficial contribution toward the detection and deterrence of illicit activity. This measure was based on the survey responses of customers who have had contact with FinCEN to exchange information, including industry, regulators, and law enforcement, both domestic and foreign. This is a composite measure that consists of the following questions: whether the call center guidance response was understandable; rating the usefulness of the 314(a) requests that FinCEN processed on behalf of the customer’s agency for investigations of financial crimes or money laundering; level of satisfaction with the information sharing the customer has with FinCEN; and over the past 12 months, the customer’s satisfaction level with FinCEN. This is a meaningful measure as it tracks FinCEN’s efforts to share high quality financial intelligence in a timely manner and ongoing efforts to solicit useful feedback from key stakeholders. In FY 2018, FinCEN surpassed its target of 90 percent with 91 percent finding the information sharing helpful. FinCEN will discontinue this performance measure in FY 2019 due to more concentrated focus on outcome measures.

FinCEN tracks the percentage of financial regulators who find FinCEN’s enforcement and compliance efforts effective. This is a survey measure of the financial regulators that have an information sharing agreement with FinCEN. This measure tracks the effects of FinCEN’s compliance and enforcement efforts. The survey tracks the impact of prior enforcement actions on levels of compliance and incorporate questions that gauge improved cooperation, compliance, and consistency in the application of the BSA. For FY 2018, the percentage of financial regulators finding FinCEN’s enforcement and compliance efforts effective was 88 percent. This missed the FY 2018 target of 90 percent. FinCEN consistently scored above 90 percent in most individual elements, with the exceptions of “cooperation” and “compliance.” There are many other factors that affect compliance within the industry, in addition to the deterrent effect and the public narratives of enforcement actions. To improve this factor, FinCEN intends to continue its focus on compliance efforts in the industry, including outreach, ongoing dialogue, and examinations. FinCEN will discontinue this performance measure in FY 2019 due to a more concentrated focus on outcome measures.

C – Changes in Performance Measures

Performance Measure or Indicator	Proposed Change and Justification
Percentage of customers that find their contact and information sharing made a beneficial contribution toward the detection and deterrence of illicit activity (discontinue)	FinCEN proposes to stop reporting this metric in the CJ/BIB due to more concentrated focus on outcome measures.
Percent of financial regulators who find FinCEN’s enforcement and compliance efforts effective (discontinue)	FinCEN proposes to stop reporting this metric in the CJ/BIB due to more concentrated focus on outcome measures.

Section III – Additional Information

A – Summary of Capital Investments

As the administrator of the BSA, FinCEN receives valuable information reported and collected under BSA requirements, which totaled approximately 20.4 million filings in FY 2018. To successfully fulfill its mission, FinCEN relies on secure, advanced information technology (IT) to manage the collection, processing, storage, and dissemination of BSA information that contributes to the soundness and confidence in America's financial system.

FinCEN's IT strategy takes into account the growing need for financial institutions to meet obligations as efficiently as possible, while ensuring that FinCEN and law enforcement agencies receive accurate, timely, and reliable BSA information to track money trails, identify money laundering, and unravel terrorist financing networks. FinCEN's IT strategy focuses on the critical need to improve the quality and accessibility of its data and increase responsiveness to stakeholders by maintaining and building upon flexible and innovative technical solutions. The entire lifecycle cost of the BSA IT Modernization investment, which includes the year the investment started (2010) through BY+4 (2024), is \$410.296 million (including FTE) and the FY 2020 cost is projected at \$35.3 million (including FTE).

A summary of capital investment resources, including major information technology and non-technology investments can be found at:

<http://www.treasury.gov/about/budget-performance/Pages/summary-of-capital-investments.aspx>

This website also contains a digital copy of this document.