

Financial Crimes Enforcement Network

FY 2014
Capital Investment Plan

Major IT Investment Summary

As the administrator of the BSA, FinCEN receives valuable information reported and collected under BSA requirements, which totaled approximately 17.9 million reports in FY 2012. The bureau's mission is to safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities. FinCEN's mission supports Treasury's strategic goal to protect our national security through targeted financial actions. 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 introducing flexible and innovative technical solutions. The BSA IT Modernization application investment full life cycle cost (10 years) is \$286.510 million (including FTE) and the costs for FY 2014 are \$23.89 million (including FTE). Steady state for this investment begins in 2014.

- **The immediate (base + FY 2014 request) cost as well as the full life-cycle cost of the asset:**
 1. FY 2014: \$23.89M.
 2. FY 2012 – FY 2016: \$127.287M (includes \$10.319M FTE).

- **The projected useful life of the current asset:** Projected until FY 2020.

- **Timeframe for the “development, modernization and enhancement” phase of the investment for FY 2014:**
 1. For BSA IT Mod, there is no planned DME for FY 2014.

- **The anticipated benefit(s) of the investment:**
 1. Improve data quality and accessibility of FinCEN data.
 2. Increase responsiveness stakeholders by introducing flexible and innovative technology.
 3. Enable future Treasury savings in paper costs.
 4. Decrease the amount of time it takes to make critical information available to FinCEN and its stakeholders.

- **How performance will be measured and evaluated:**
 1. Average number of hours from receipt to availability for query or dissemination.
 2. Number of days to implement changes to BSA data collection tools

3. Percent of BSA reports captured electronically.
 4. Percent of customers who report overall satisfaction with the use of simple query/portal.
 5. Number of reusable BSA data sets used for case analysis.
- **Remediation strategies for investments which are not meeting the stated cost, time and performance goals for FY 2012:**
 1. BSA IT Modernization investment met its cost, time and performance goals for FY 2012, therefore, no remediation strategies are needed.

A summary of capital investment resources, including major information technology and non-technology investments, can be viewed / downloaded here:

<https://max.omb.gov/community/x/5A7dJQ>