

Declaration Statement (Agreement)

Agreement relative to the IRS Magnetic Media Currency Transaction Document Filing Process

This agreement between the Internal Revenue Service ("IRS") and _____ ("the submitting organization"), governs the participation of the submitting organization in the IRS Magnetic Media Currency Transaction document filing process. The (submitting organization / the branches or offices of the submitting organization listed in the appendix to this agreement) may file currency transaction documents required by the Bank Secrecy Act (31 U.S.C. section 5313) and the regulations thereunder, 31 CFR Part 103, by magnetic media in lieu of filing paper documents.

In consideration for the opportunity to participate in the process, the submitting organization, through an authorized corporate officer, agrees to meet and satisfy each of the terms and conditions enumerated in this agreement.

Test Submission

1. The submitting organization understands that until the Internal Revenue Service Detroit Computing Center ("the Detroit Computing Center") acknowledges a successful test submission and certifies the submitting organization for participation, the submitting organization is not authorized to file documents magnetically and must continue to file paper documents.
2. The submitting organization agrees to send a test submission in accordance with the attached Detroit Computing Center specifications by _____.
3. The submitting organization understands that its failure to meet any of the criteria established for the test submission will result in its not being certified to participate.

General Provisions

4. The submitting organization understands that the provisions of 31 CFR Part 103, including provisions regarding verification of customer identity and record retention, govern with respect to any currency transaction documents filed by magnetic media.
5. The submitting organization agrees to comply with all provisions of the attached specifications.
6. The submitting organization agrees that all currency transaction documents it files magnetically will relate only to transactions, otherwise reportable by currency transaction documents, conducted during the period for which its participation has been approved.
7. The submitting organization understands that the magnetic submission must contain all the information required to be provided on IRS currency transaction documents, and that the instructions on IRS currency transaction documents apply with like force and effect to the magnetic submission.
8. The submitting organization agrees to finish the name and unique identifier of the bank employee who handles any transaction reported by magnetic tape. The submitting organization agrees to maintain a list of employees' unique identifiers and retain a copy of such list for five years.
9. The submitting organization agrees to keep a record that will identify all employees of the filing institution who have handled the currency transactions reported by magnetic media.
10. The submitting organization agrees that if paper currency transaction documents or the equivalent work papers are manually generated prior to magnetic filing, the submitting organization will retain a copy of all manually generated forms or work papers, signed by the respective initiators, for a period of five years.
11. The submitting organization agrees that each magnetic submission will be accompanied by a Transmittal of currency transaction documents. Information reported on Magnetic Media (Form 4804-DCC/Form 4802-DCC Continuation), signed by an authorized submitting organization official authenticating the submission and attesting to the accuracy and completeness of the information contained therein. The submitting organization will retain a copy of these authentication forms for a period of five years.