

**Evans, Sandra E**

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**From:** Tamarind Phinisee [tphinisee@bizjournals.com]  
**Sent:** Monday, August 12, 2002 1:25 PM  
**To:** regs.comments@ots.treas.gov  
**Subject:** Attention No. 2002-27

I'm a reporter working on a story regarding the Patriot Act.

From what I understand, under the proposed regulations, banks will be required to get reasonable and practicable verification of a person's identity, maintain records of the information used to verify identity and determine if a person is on a list of known or suspected terrorists or terrorists organization. Correct? How does this differ from what they do already?

In order to do this, they'll have to develop a way to verify identities and implement the rules Oct. 25. And, what I've heard is that banks will need some kind of technology or something to do this. Is this true? If not, how will they implement the regulations?

In the meantime, the public has until Sept. 6 to submit comments on the proposed regulations.

And, I've heard, the regulations must go into effect Oct. 25. Is this true?

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Tamarind Phinisee  
Copy editor/reporter  
San Antonio Business Journal  
210/341-3202 x 126  
210/477-0852 direct line  
210/341-3031 fax

<http://sanantonio.bcentral.com/sanantonio/>