



Rural Development

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TO: State Directors
Rural Development

ATTN: All Single Family Housing Direct
State and Field Employees

FROM: Joaquin Altoro
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SUBJECT: Supervised Bank Accounts

This Unnumbered Letter (UL) is in response to questions on Supervised Bank Accounts (SBA) and the need for Rural Development employees to provide identification.

Pursuant to the Customer Identification Program (CIP) regulations at 31 CFR 1020.220, financial institutions are required to obtain certain identification information from customers who are opening an account. However, financial institutions are not required to obtain CIP information from Federal agencies opening an account, because Federal agencies are not considered “customers” for the purpose of CIPs, in accordance with 31 CFR §1020.100(b)(2)(ii) and 31 CFR §1020.315(b)(2). Government officials with signature authority and acting in the course and scope of their official Government duties fall under this exemption.

To assist banks in complying with 31 CFR 1020.220, a copy of this UL may be provided to bank compliance officers documenting the exemption of providing social security numbers when an employee is set-up for countersignature authority on the borrower’s SBA. It is recommended that Rural Development employees provide the bank with proof of being a Government employee, such as a copy of their Federal identification card.

State Offices with questions regarding this UL should contact their Single Family Housing Direct Division Point of Contact.

EXPIRATION DATE:
December 31, 2023

FILING INSTRUCTIONS:
Housing Programs