

WFG Underwriting Bulletin



To: All Texas Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: December 27, 2023

Bulletin No.: TX 2023-40 (FinCEN 2023-07)

Subject: REMINDER: FinCEN GTO Extended and Expanded to Travis County

As a reminder, the Director of the Financial Crimes Enforcement Network (“FinCEN”) issued a new Geographic Targeting Order (“GTO”) on October 19, 2023 (available [here](#)) requiring insurers and their agents to collect and report information about persons involved in certain residential real estate transactions.

Importantly, as of November 19, 2023, this new GTO has extended and expanded the reporting obligations to cover **Travis County**, along with Dallas, Tarrant, Bexar, Harris, Webb and Montgomery Counties in Texas.

If your transaction is for a property located in one of these counties, please be sure to include the following requirement on Schedule C of your title commitment:

Determination of whether reporting is required under any applicable U.S. Department of Treasury FinCEN Geographic Targeting Order (GTO) and, if reporting under the GTO is required, providing to the Company the information and identity documents required to comply with the GTO and complete the report.

FinCEN reporting under the GTOs is required when:

1. The transaction involves a purchase of one or more residential real properties in a County subject to FinCEN reporting; and
2. The total purchase price is \$300,000.00 or more; and
3. The purchaser is a corporation, limited liability company, partnership, or other similar legal entity;
4. The purchaser purchases the residential real property without a bank loan or other similar form of institutional financing; and
5. The purchaser pays any part of the purchase price using currency, cashier’s checks, certified checks, traveler’s checks, money orders, business or personal checks or wire fund transfers or payments.

To assist you in determining whether FinCEN reporting is required, we created a [FinCEN Questionnaire](#). Additional guidance and recommended processes can be found in our [Process Bulletin](#).

NOTE: The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company’s Underwriting Department.

The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.

Please remember WFG will handle the reporting for you. After gathering the required information using the GTO Information Collection Form, forward the form and the necessary identifying documents by encrypted email to FINCENreports@wfgtitle.com and we'll take it from there.

Alternatively, you can register and submit your FINCEN reports yourself at <https://bsaefiling.fincen.treas.gov>. However, we are responsible for tracking your filing, so you must still send the completed filing, copies of the information collection form and the various identity documents by encrypted email to FINCENreports@wfgtitle.com.

If you have any questions, please contact WFG Texas underwriting counsel at SWLegal@wfgtitle.com.

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