To: All WFG Policy issuing agents; all WFG title examiners and officers
From: Underwriting Department
Date: May 6, 2022
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Subject: FinCEN Extends and Changes Geographic Targeting Order

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On April 29, 2022, the Financial Crimes Enforcement Network "FinCEN" extended and amended its previous Geographic Targeting Order (GTO) through October 26, 2022. **Please note that this GTO mandates reporting in additional counties (highlighted in Red Below) and sets a separate $50,000 reporting threshold for Baltimore City and County, MD.**
The other change in the renewed GTO is the reference that auto-populates in Field 45 of Part IV has been changed to "REGTO0422." As before, this reference is not to be changed.

We expect that the GTO will continue to be renewed. A copy of the latest order is attached.

As a high level recap, you have a duty to report a transaction to FinCEN if a legal entity is the purchaser of **residential property**, made **without a bank loan** or similar external financing, with a purchase price of **$300,000 or more** for in any of the following areas:

- Texas – Bexar, Tarrant & Dallas Counties
- Florida – Miami-Dade, Broward & Palm Beach Counties
- New York – the Boroughs of Brooklyn, Queens, Bronx, Staten Island & Manhattan
- California – San Diego, Los Angeles, San Francisco, San Mateo & Santa Clara Counties
- Hawaii – Honolulu City and County, & **Hawaii County, Maui County, Kauai County**
- Nevada – Clark County
- Washington – King County
- Massachusetts – Suffolk & Middlesex Counties
- Illinois – Cook County
- **Maryland – Montgomery, Anne Arundel, Prince George's & Howard Counties; & City and County of Baltimore (the latter with a $50,000 reporting threshold)**

- **Virginia – Arlington & Fairfax Counties and the cities of Alexandria, Falls Church & Fairfax**
- **Connecticut – Fairfield County**
- **The District of Columbia**

Or a purchase price of $50,000 or more in the City or County of Baltimore, Maryland.

As previously reported, we are NOT required to report

- Properties acquired by U.S. publicly traded corporations or entities and their wholly owned subsidiaries.
- The beneficial owners of trusts which take title to a property.
- The Exchange Accommodation Titleholder ("EAT") is only "parking" the property for a 1031 exchange. However, if the EAT subsequently transfers the property to a legal entity ("the final buyer"), then reporting is required for the final buyer.

The guidance and recommended processes of the May 15, 2018 process bulletin have been updated slightly.

After gathering the required information, you may either upload it yourself (and advise WFG you have done so); or forward the information to WFG by encrypted email at FINCENreports@wfgtitle.com and we'll handle the filing for you.

We encourage our agents to let us handle the filing for you!

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