



To: All WFG Policy Issuing Agents; All WFG Offices
From: WFG Underwriting Department
Date: February 20, 2025
Bulletin No.: NB 2025-02
Subject: Corporate Transparency Act Update

NOTE: This bulletin is an update to Bulletin No. [NB 2024-10 REVISED](#)

Update: Following the February 18, 2025, decision by the U.S. District Court for the Eastern District of Texas in *Smith, et al. v. U.S. Department of the Treasury, et al.*, 6:24-cv-00336, the Financial Crimes Enforcement Network (FinCEN) has announced that beneficial ownership information (BOI) reporting requirements under the Corporate Transparency Act are back in effect, with a new deadline of March 21, 2025 for most companies.

FinCEN has also announced that it will assess its options to further modify deadlines, while prioritizing reporting for those entities that pose the most significant national security risks. FinCEN intends to initiate a process this year to revise the BOI reporting rule to reduce burden for lower-risk entities, including many U.S. small businesses.

Read the full announcement here: [Bulletin from FINCEN](#)

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.