

WFG Underwriting Bulletin



To: All New York Policy Issuing Agents of WFG National Title Insurance Company
From: WFG New York Underwriting Department
Date: April 13, 2021
Bulletin No: NY 2021-14
Subject: FinCEN GTO Reminder

We would like to remind our agents that the FinCen Geographic Targeting Order (GTO) remains in effect for the five boroughs of NYC. This applies to any residential, cash transaction in Brooklyn, Queens, Staten Island, Manhattan, or the Bronx, where the purchase price is \$300,000 or more and the purchaser is an entity and not an individual.

Please add the following exception to all reports generated in the five boroughs of NYC:

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 information and identity documents required to comply with the GTO and complete the report.

Failure to comply with the FinCen GTO reporting may result in criminal or civil penalties, and WFG is committed to doing everything we can to assist you and make reporting as easy as possible. Completed forms may be e-mailed to FINCENreports@wfgnationaltitle.com and WFG will handle the filing for you.

Please see the [FinCen bulletin](#), [IRS Form](#), and a [FAQ sheet](#) prepared by WFG to provide further information on covered transactions.

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.