

WFG Underwriting Bulletin



To: All Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: March 26, 2018
Bulletin No. CA 2018-02 FL 2018-02; NY 2018-05; TX 2018-04; HI 2018-01
Subject: FINCEN Extends Geographic Targeting

On March 19, 2018, the Financial Crimes Enforcement Network "FinCEN" extended its previous Geographic Targeting Order (GTO) through September 16, 2018. We expect it will be renewed continuously after that.

The latest GTO made no material changes to the reporting obligations or procedures.

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, for

- a total purchase price of \$500,000 or more in Bexar County, Texas
- a total purchase price of \$1,000,000 or more in Miami-Dade, Broward or Palm Beach Counties, Florida.
- a total purchase price of \$1,500,000 or more in the Boroughs of Brooklyn, Queens, Bronx, Staten Island, New York City, NY.
- a total purchase price of \$2,000,000 or more in San Diego, Los Angeles, San Francisco, San Mateo or Santa Clara Counties, California.
- a total purchase price of \$3,000,000 or more in the Borough of Manhattan, New York City, NY.
- a total purchase price of \$3,000,000 or more in the City and County of Honolulu HI

Here is a [copy](#) of the latest GTO.

For more details and the procedures to follow when reporting is required, we refer you to WFG's [prior bulletin](#).

NOTE: This Bulletin is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company's best business judgment. 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.