



# **Form Follows Function:**

A Title Agent's Guide to Collecting Information for FinCEN

Presented by:  
**LEGAL EDUCATION**

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<b>Table of Contents</b>		<b>Page Number</b>
1.	PowerPoint Slides	4
2.	FinCEN Residential Real Estate Rule FAQ	26
3.	Proposed Data Fields	34
4.	Realtor Information Flyer	45
5.	Notice re: Permitted use of ALTA forms	47
6.	ALTA Buyers Form	48
7.	ALTA Sellers Form	57
8.	Fund Buyer Form	63
9.	Fund Seller Form	66
10.	Fund Funding Sheet	67
11.	Fund Certification Form	68
12.	Florida Bar Course Accreditation	69



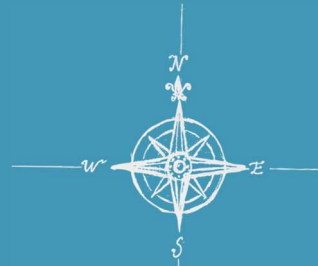
# Form Follows Function: A Title Agent's Guide to Collecting Information for FinCEN

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## Roadmap

- FinCEN RRE Rule Refresher
- Intro to the ALTA forms
- Fund short forms
- Hot Spots Discussion
- Bonus ???



## Quick FinCEN RRE Rule Refresher

- Formal Name: “Anti-Money Laundering Regulations for Residential Real Estate Transfers” Title 31, Chapter X
- Effective December 1, 2025
- “Non-financed” (as with GTOs) closings of residential property in which an entity or a trust is the transferee **MUST BE REPORTED**
- No dollar threshold; most “gifts” covered
- ALL U.S. States and Territories covered



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3

## Covered Transfers and Transferees

- Transfers in ownership requiring reporting include
  - Deeds
  - Interests in residential cooperative housing via stock shares, memberships, or other contractual evidence of ownership
- Covered transferees now include
  - Non-profit organizations
    - “Beneficial owners” = Individuals who exercise substantial control as defined in 31 CFR 1010.380(d)(1)
  - Pooled investment vehicles not registered with the SEC
  - Trusts



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4

# Settlement Agents are Responsible

## The “Cascade” of responsible “Reporting Persons”

- 1<sup>st</sup> tier: Settlement agent
- 2<sup>nd</sup> tier: Person who prepared closing or settlement statement
- 3<sup>rd</sup> tier: Person filing deed or other instrument of transfer
- 4<sup>th</sup> tier: The title insurance underwriter
- 5<sup>th</sup> tier: Person who disburses the greatest amount of funds
- 6<sup>th</sup> tier: Person who evaluates title, and finally,
- 7<sup>th</sup> tier: Person who prepared the deed



5

## Reasonable Reliance Standard

### What if parties refuse to cooperate?

- Reporting person is still required to file the report
- No exception allowing for an incomplete report
- Reporting person **generally may rely on information provided by any other person** for purposes of reporting information or to make a determination necessary to comply with the final rule
  - **But only if the reporting person does not have knowledge of facts that would reasonably call into question the reliability of the information**
- May rely on information provided by relevant lender as to whether the lender has an obligation to maintain an AML program



6

For copies of the forms, as well as more on the Rule itself, see the FinCEN section of the Fund FinCEN Resources Page

**FinCEN**

## Forms That Work for You

Comprehensive, concise and flexible for your workflow.

- **ALTA**
  - [Information Collection Form - Buyer](#)
  - [Information Collection Form - Seller](#)
- **The Fund**
  - [Intake Form - Buyer](#)
  - [Intake Form - Seller](#)
  - [Intake Form - Funding](#)
  - [Certification Form](#)

## Share with Real Estate Professionals!

Be the go-to resource your clients rely on.

Use the flyer, [New FinCEN Rule: Mandatory Buyer & Seller Reporting for Residential "Cash" Deals](#), to position yourself as a trusted advisor. Help real estate professionals play a key role in guiding buyers and sellers through these new requirements. Stay informed, protect your clients, and ensure compliance to avoid steep penalties.

FinCEN Residential Real Estate Rule (AR 1031.320(c))

Take a look at the Fund Concept articles:

89706 Federal Register / Vol. 89, No. 219 / Wednesday, November 13, 2024 / Notices

Issued effective April 15, 2023 and ending on October 9, 2025.

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7

## Why Do We Need “Collection Forms?”

- FinCEN’s RRE Rule requires reporting on 111 potential fields of information, including buyers, sellers, reporting person, property, and financing
- Too much to cover in a phone call
- Need clear records for your file
- Collecting all the information may be a challenge

**89706 Federal Register / Vol. 89, No. 219 / Wednesday, November 13, 2024 / Notices**

### Part I. Reporting Person Information

The report must include information about the reporting person as determined according to 31 CFR 1031.320(c). Only one reporting person may be recorded.

- \*Reporting Person category (*select one*)
  - Person listed as closing or settlement agent on the closing or settlement statement for the transfer
  - Person that prepares the closing or settlement statement for the transfer
  - Person that files with the recordation office the deed or other instrument that transfers ownership of the residential real property
  - Person that underwrites an owner’s title insurance policy for the transferee with respect to the transferred residential real property
  - Person that disburses in any form the greatest amount of funds in connection with the residential real property transfer
  - Person that provides an evaluation of the status of the title
  - Person that prepares the deed or any other legal instrument that transfers ownership of the residential real property
- \*Reporting person’s last name if an individual or legal name if an entity
- Entity (*checkbox indicator*)  
(*Select if the reporting person is an entity; as a result, first/middle/suffix name must be blank.*)
- \*First name
- Middle name
- Suffix
- \*Street address – number, street, and apt. or suite no.

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8

## What Actually Gets Filed?

- Collection forms are for gathering the information needed to file the Residential Real Estate Reports
- Filing is accomplished through FinCEN's BSA E-Filing system online
- Expected to be like filing CTRs under the GTOs
- Download fillable PDF; fill out; upload



### Supervisory User Registration

User Agreement	Organization Information	New User Information	Enroll Completion
<b>Organization Information</b> Complete the following information about your organization. Are you the initial Supervisory User for this organization? <input type="radio"/> Yes <input type="radio"/> No			

9



## ALTA's Collection Forms to the Rescue



### NOTICE:

#### Regarding use of ALTA FinCEN Collection Forms

The following American Land Title Association forms are copyrighted and intended for use only by ALTA licensees and members in good standing as of the date of use



# The Good News

- ALTA's Buyer and Seller Forms are thorough
- Cover the critical parts of the RRE Rule
- Include an explanation of excepted transactions
- Discuss both standard entity and trust transferees
- HOWEVER, all parties may not need all the information provided
- Buyer form may be overwhelming for some
- May need strategies for what/how to present

11

**ALTA**  
American Land Title Association

**Anti-Money Laundering Information Collection & Certification Form - BUYERS**  
Pursuant to FinCEN Real Estate Report Rule 31 CFR 1031.320  
2025 v. 01.01 (July 1, 2025)

**BACKGROUND**  
Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. For more information about FinCEN's Real Estate Report and what transactions are covered go to [alla.org/finen](https://alla.org/finen).

**COMPLETING THIS COLLECTION FORM**  
This collection form has 5 parts:  

- **Part 1** - information about the person completing this collection form.
- **Part 2** - information about possible exemptions to reporting.
- **Part 3** - information about the buyer/transferee in a covered real estate transaction - **Part 3 is broken into 2 parts: (a) for transferee entities and (b) for transferee trusts.**
- **Part 4** - information about the origin of the funds used to acquire the subject real estate.
- **Part 5** - certification of the accuracy of the information provided on behalf of the buyer/transferee. Note that the terms "buyer" and "transferee" are interchangeably used in this collection form.

**TRANSFEEER ENTITIES AND TRUSTS**  
The regulation applies to purchases by:  

- **Transferee entity** - any person other than a transferee trust or an individual. A transferee entity may be a corporation, partnership, estate, association, or limited liability company. Certain regulated entities are exempt from the reporting.
- **Transferee trust** - any legal arrangement created when a person places assets under the control of a trustee for the benefit of one or more persons or for a specified purpose, as well as any legal arrangement similar in structure or function, whether formed under the laws of the United States or a foreign jurisdiction.

**TRANSFEEER ENTITY INFORMATION REQUIRED**  
This form collects information necessary to comply with the rule including information about the transferee entity including their legal name, current address, IRS taxpayer identification number if available (if not available other identifying information is required).  
It also requires reporting of EACH **beneficial owner** of the transferee entity. Per the federal regulations, a **beneficial owner** of a transferee entity is someone who (i) exercises substantial control over the transferee entity, or (ii) owns or controls at least 25% of the transferee entity's ownership interests. This includes: full legal name, date of birth, complete current residential street address, citizenship and IRS taxpayer identification number if available (if not available other identifying information is required).

**TRANSFEEER TRUST INFORMATION REQUIRED**  
This form collects information necessary to comply with the rule including information about the transferee trust including its legal name, date trust instrument executed, IRS taxpayer identification number if available (if not available other identifying information is required) and whether trust is revocable.  
It also requires reporting of EACH **beneficial owner** of a transferee trust which includes (i) the trustee, (ii) a beneficiary of the trust who has the right to demand a distribution of, or withdraw, substantially all of the assets of the transferee trust, and (iii) a grantor or settlor who has the right to revoke the transferee trust. See Part 3(b) of this collection form for a complete list of who are beneficial owners of a transferee trust.

**TRANSACTION EXEMPTIONS**  
Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order.

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## The Big One – ALTA Buyer's Form

9 Pages; 5 Parts – thoroughly covers legal requirements

- Part 1 – Reporting person
- Part 2 – Possible exemptions to reporting
- Part 3 – Buyer/transferee in a covered transaction
- Part 4 – Origin of funds used to acquire the subject real estate
- Part 5 – Certification of accuracy by buyer/transferee



12

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AMERICAN LAND TITLE ASSOCIATION

# ALTA Buyer's Form – Page 1

- Background
  - Explains Fed. Law requires reporting
- Completing This Collection Form
  - Describes 5 parts
- Transferee Entities and Trusts
  - Defines entities (non-persons) vs. Trusts
- Transferee Entity Information Required
  - Explains “Beneficial Owners”

13

## BACKGROUND

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. For more information about FinCEN's Real Estate Report and what transactions are covered go to [alra.org/fincen](https://www.fincen.gov).

## COMPLETING THIS COLLECTION FORM

This collection form has 5 parts:

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## TRANSFeree ENTITIES AND TRUSTS

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- **Transferee trust** - any legal arrangement created when a person places assets under the control of a trustee for the benefit of one or more persons or for a specified purpose, as well as any legal arrangement similar in structure or function, whether formed under the laws of the United States or a foreign jurisdiction.

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It also requires reporting of EACH **beneficial owner** of a transferee trust which includes (i) the trustee, (ii) a beneficiary of the trust who has the right to demand a distribution of, or withdraw, substantially all of the assets of the transferee trust, and (iii) a grantor or settlor who has the right to revoke the transferee trust. See Part 3(b) of this collection form for a complete list of who are beneficial owners of a transferee trust.

## TRANSACTION EXEMPTIONS

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order.

# ALTA Buyer's Form – Page 1 (cont'd)

- Transferee Entity Information
  - Explains Beneficial Owners for non-trust entities
- Transferee Trust Information
  - Explains Beneficial Owners for trusts
- Exempt Transactions
  - Mentions natural persons; institutional lenders
- **Consider:**
  - Buyer already getting this explanation elsewhere?

14

## BACKGROUND

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. For more information about FinCEN's Real Estate Report and what transactions are covered go to [alra.org/fincen](https://www.fincen.gov).

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## TRANSFeree TRUST INFORMATION REQUIRED

This form collects information necessary to comply with the rule including information about the transferee trust including its legal name, date trust instrument executed, IRS taxpayer identification number if available (if not available other identifying information is required) and whether trust is revocable.

It also requires reporting of EACH **beneficial owner** of a transferee trust which includes (i) the trustee, (ii) a beneficiary of the trust who has the right to demand a distribution of, or withdraw, substantially all of the assets of the transferee trust, and (iii) a grantor or settlor who has the right to revoke the transferee trust. See Part 3(b) of this collection form for a complete list of who are beneficial owners of a transferee trust.

## TRANSACTION EXEMPTIONS

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order.

## Buyer's Form Page 2 – Transaction Data

- Property Address
- Anticipated Settlement Date
- Sale Price
- Settlement Agent/Reporting Person File Number
- Keep in mind this is just a collection form – not what you are submitting
- **Consider:** This box best completed by the settlement agent



Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

### Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)	
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)	
3	Phone Number	
4	Email	
5	Relationship to the Transferee Entity (if you complete box 5 you don't need to complete box 6)	<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
6	Relationship to the Transferee Trust (if you complete box 6 you don't need to complete box 5)	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____

15

## Buyer's Form Page 2 – Person Completing Form

- Name
- Address
- Phone
- Email
- Relationship to Entity or Trust



Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

### Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)	
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)	
3	Phone Number	
4	Email	
5	Relationship to the Transferee Entity (if you complete box 5 you don't need to complete box 6)	<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
6	Relationship to the Transferee Trust (if you complete box 6 you don't need to complete box 5)	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____

16

## Buyer's Form Page 3 – Reporting Exemptions

- Lists types of excepted transactions
  - Stemming from death/will
  - Divorce
  - Bankruptcy/Court supervised
  - Omits easements; family trusts
- Lists exempt entities (15)
- Explains trust exemptions
  - Securities issuer
  - Statutory
  - Gratuitous transfer to family trust
- **Consider:** Is Buyer or settlement agent better positioned to determine whether transaction is covered?

17

**Part 2: Reporting Exemptions**  
If an exemption applies, complete this page and sign the certification in part 5. If none, skip to part 3.

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a <b>transactional</b> exemption (must complete box 2 below) <input type="checkbox"/> Yes an <b>entity</b> exemption (must complete box 3 below) <input type="checkbox"/> Yes a <b>trust</b> exemption (must complete box 4 below)
2	The reason for the transfer is one of the following <b>TRANSACTIONAL</b> exemptions? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court
3	The Transferee <b>ENTITY</b> is one of the following exempt entities? (including a wholly owned subsidiary)	<input type="checkbox"/> <b>Securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> <b>Governmental authority</b> defined in 31 CFR 1010.380(c)(2)(ii) <input type="checkbox"/> <b>Bank</b> defined in 31 CFR 1010.380(c)(2)(iii) <input type="checkbox"/> <b>Credit union</b> defined in 31 CFR 1010.380(c)(2)(iv) <input type="checkbox"/> <b>Depository institution holding company</b> defined in 31 CFR 1010.380(c)(2)(v) <input type="checkbox"/> <b>Money service business</b> defined in 31 CFR 1010.380(c)(2)(vi) <input type="checkbox"/> <b>Broker or dealer</b> in securities defined in 31 CFR 1010.380(c)(2)(vii) <input type="checkbox"/> <b>Securities exchange or clearing agency</b> defined in 31 CFR 1010.380(c)(2)(viii) <input type="checkbox"/> <b>Exchange Act registered entity</b> defined in 31 CFR 1010.380(c)(2)(ix) <input type="checkbox"/> <b>Insurance company</b> defined in 31 CFR 1010.380(c)(2)(xii) <input type="checkbox"/> <b>State-licensed insurance producer</b> defined in 31 CFR 1010.380(c)(2)(xiii) <input type="checkbox"/> <b>Commodity Exchange Act registered entity</b> defined in 31 CFR 1010.380(c)(2)(xiv) <input type="checkbox"/> <b>Public utility</b> defined in 31 CFR 1010.380(c)(2)(xvi) <input type="checkbox"/> <b>Financial market utility</b> defined in 31 CFR 1010.380(c)(2)(xvii) <input type="checkbox"/> <b>Investment company</b> as defined 15 U.S.C. 80a-3(a)
4	The Transferee <b>TRUST</b> is one of the following exempt trusts?	<input type="checkbox"/> A trust that is a <b>securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A trust in which the <b>trustee</b> is a <b>securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A <b>statutory trust</b> - defined as any trust created or authorized under the Uniform Statutory Trust Entity Act or as enacted by a State <input type="checkbox"/> Estate planning trust where (1) the transfer is for no consideration and (2) the transferor/seller (and/or their spouse) is the also the settlor or grantor of the trust

## Buyer's Form Page 4 – Transferee Entity Information

### Part 3(a) – TRANSFEREE ENTITIES – Entity Information (Skip to Part 3(b) if the transferee is a trust)

- Name
- Address
- Unique ID
- **Consider:**
  - Presented to trust Buyers?

1	Full Legal Name of Entity	
2	Trade name or "doing business as" name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID: <i>For US entities: use Taxpayer ID Number</i> <i>For non-US entities: use foreign Taxpayer ID Number or foreign entity registration number and name of jurisdiction</i>	

18



## Buyer's Form Page 5 – Transferee Entity Beneficial Owners

- Name
- Address
- Citizenship
- Unique ID
- Owner/controller/signatory of Buyer entity?

### TRANSFEE ENTITY – Beneficial Owner Information

- List each individual who exercises substantial control over a reporting company, including executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) as defined in 31 CFR 1010.380(d)(1).
- List each individual, if any, who on the date of closing, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above as defined in 31 CFR 1010.380(d).
- List each individual who expects to sign documents on behalf of the transferee entity AND the signer's capacity. Must have at least one person listed as a signor.

*\*If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

Full Legal Name	Date of Birth	Residential Street Address	Country of Citizenship	For U.S. Persons: Taxpayer ID Number (commonly Social Security Number) For Non-U.S. Persons: Foreign Tax ID number or, Passport Number and Country of Issuance*	Reason for Reporting Individual Control, Own or Sign (if signer, include signer's capacity) – select all that apply
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign:

19

## Buyer's Form Page 6 – Transferee Trust Information

- Name of Trust
- Date of Trust Instrument
- Unique ID
- Revocable?
- **Consider:**
  - Presented to non-trust Buyer?
- Note: Revocability is a required field, but revocable/irrevocable both reportable unless gratuitous family trust transfer

### Part 3(b) – TRANSFEE TRUST – Trust Information

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed (this is commonly the date on the trust document)	
3	Unique ID:  For US trusts, IRS TIN  For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction	
4	Is the Trust revocable?	<input type="checkbox"/> No <input type="checkbox"/> Yes

20



- Defines trust BOs per FinCEN
- Name
- DOB
- Address
- Citizenship
- Unique ID
- Category (from definitions)

- Consider:  
Presented to non- trust Buyers?

**TRANSFEEE TRUST – Beneficial Owner Information**

List each individual who, on the date of closing, is any of the following of the transferee trust:

- An individual who is a trustee of the transferee trust
- An individual other than a trustee with the authority to dispose of transferee trust assets
- A beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdrawal, substantially all of the assets from the transferee trust
- A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- A beneficial owner of a legal entity or trust that is a trustee or the transferee trust
- A beneficial owner of a legal entity or trust with authority to dispose of transferee trust assets in a manner other than as a trustee or a transferee trust
- A beneficial owner of a legal entity or trust that is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdrawal, substantially all of the assets from the transferee trust
- A beneficial owner of a legal entity or trust that is a grantor or settlor with the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- An individual who expects to sign documents on behalf of the transferee trust

*\*If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

*\*If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

[illegible]

- Financial institution
- Account No.
- Payor (name on account)
- Method of payment
- Dollar amount
- Confirmation of transfer to agent

- **Consider:**
  - Who fills out this page?

#### Part 4 – FUNDS USED FOR ACQUISITION OF THE PROPERTY

Complete this section with information about each account that has or is expected to transmit funds on behalf of the buyer/transferee to the settlement agent to complete the acquisition of the Property. Please include any amounts not transmitted to the Settlement Agent's/Reporting Person's escrow/trust account (paid outside of closing).

If this is a gratuitous transfer that is not an exempt transfer, then indicate N/A in the first box below.

[illegible]

**The Fund**

# Buyer's Form Page 9 – Certification

- Not a FinCEN requirement
- Defensive practice

## Part 5 – CERTIFICATION

I acknowledge on behalf of the buyer/transferee that:

- ☐ No funds have been, or will be, transferred or paid outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property.
- ☐ Any funds that have been or will be transferred between the parties outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property have been reported in Part 4.

I hereby certify, to the best of my knowledge, that the information provided in this document is complete and correct. I acknowledge that the settlement agent or other reporting person will rely upon the information provided on this form to (a) determine whether the transaction is reportable and (b) submit the required report to the U.S. Department of Treasury's Financial Crimes Enforcement Network (FinCEN). I agree to indemnify, defend and hold harmless the settlement agent or other reporting person against any and all losses, liabilities, damages, claims, fines, causes of action related to the reporting of information contained in this form to FinCEN under this regulation.

Signature: \_\_\_\_\_  
Type Name: \_\_\_\_\_  
Date: \_\_\_\_\_  
Legal Entity Identifier \_\_\_\_\_ (Optional)

- **Consider:**
  - Will Buyers agree to indemnification language?

23



## ALTA Seller's Form – Short(ish) and Sweet

6 Pages; 3 Parts

- Part 1 – Reporting person
- Part 2 – Information about exempt transactions
- Part 3 – Seller information



24

# ALTA Seller's Form – Page 1

- Background
  - Explains Fed. Law requires reporting
- Completing This Collection Form
  - Describes 3 parts
- Why Did I Receive This Form?
  - Explains requirement
- Exemptions
  - Buyer using institutional lender
  - Buyer is natural person
  - Exempt transaction types

## BACKGROUND

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. *For more information about FinCEN's Real Estate Report and what transactions are covered go to [alta.org/fincen](http://alta.org/fincen).*

## COMPLETING THIS COLLECTION FORM

This collection form has 4 parts:

- *Part 1* - information about the person completing this collection form.
- *Part 2* - information about potential exempt transactions
- *Part 3* - information about the seller in a covered real estate transaction – *Part 3 is broken into three sections, (a) for individual transferors (b) for transferor entities and (c) for transferor trusts.*
- *Part 4* - certification of the accuracy of the information provided on behalf of the seller/transferee. Note that the terms "seller" and "transferor" are interchangeably used in this collection form.

## WHY DID I RECEIVE THIS FORM?

If a transaction is subject to the rule described above, then the settlement agent is required to report some limited information about the seller.

## ARE THERE ANY EXEMPTIONS?

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order. If you think an exemption applies please reach out to us at [insert settlement company email].

25



## Seller Form Page 2 – Transaction Data

- Property Address
- Anticipated Settlement Date
- Sale Price
- Settlement Agent/Reporting Person File Number
- **Consider:** This box best completed by settlement agent?



Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

## Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)					
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)					
3	Phone Number					
4	Email					
5	Relationship to the Seller/Transferor	<input type="checkbox"/> Individual Seller <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____				
6	If Seller is a Trust or Entity- Relationship to the Transferor Entity or Trust	<table border="1"> <thead> <tr> <th>Transferor Entity</th> <th>Transferor Trust</th> </tr> </thead> <tbody> <tr> <td> <input type="checkbox"/> Owner/LLC Member  <input type="checkbox"/> Corporate Officer/LLC Manager  <input type="checkbox"/> Accountant  <input type="checkbox"/> Attorney  <input type="checkbox"/> Real Estate Agent  <input type="checkbox"/> Other _____                             </td> <td> <input type="checkbox"/> Trustee  <input type="checkbox"/> Beneficiary  <input type="checkbox"/> Accountant  <input type="checkbox"/> Attorney  <input type="checkbox"/> Real Estate Agent  <input type="checkbox"/> Other _____                             </td> </tr> </tbody> </table>	Transferor Entity	Transferor Trust	<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
Transferor Entity	Transferor Trust					
<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____					



26

## Seller Form Page 2 – Person Completing Form

- Name
- Address
- Phone
- Email
- Relationship to Entity or Trust
- **Consider:** Do you already have this information?



Transaction Data	
Address of property being acquired by the Transferee Entity or Transferee Trust ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

### Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)															
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)															
3	Phone Number															
4	Email															
5	Relationship to the Seller/Transferor	<input type="checkbox"/> Individual Seller <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____														
6	If Seller is a Trust or Entity-Relationship to the Transferor Entity or Trust	<table border="1"> <thead> <tr> <th>Transferor Entity</th> <th>Transferor Trust</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> Owner/LLC Member</td> <td><input type="checkbox"/> Trustee</td> </tr> <tr> <td><input type="checkbox"/> Corporate Officer/LLC Manager</td> <td><input type="checkbox"/> Beneficiary</td> </tr> <tr> <td><input type="checkbox"/> Accountant</td> <td><input type="checkbox"/> Accountant</td> </tr> <tr> <td><input type="checkbox"/> Attorney</td> <td><input type="checkbox"/> Attorney</td> </tr> <tr> <td><input type="checkbox"/> Real Estate Agent</td> <td><input type="checkbox"/> Real Estate Agent</td> </tr> <tr> <td><input type="checkbox"/> Other _____</td> <td><input type="checkbox"/> Other _____</td> </tr> </tbody> </table>	Transferor Entity	Transferor Trust	<input type="checkbox"/> Owner/LLC Member	<input type="checkbox"/> Trustee	<input type="checkbox"/> Corporate Officer/LLC Manager	<input type="checkbox"/> Beneficiary	<input type="checkbox"/> Accountant	<input type="checkbox"/> Accountant	<input type="checkbox"/> Attorney	<input type="checkbox"/> Attorney	<input type="checkbox"/> Real Estate Agent	<input type="checkbox"/> Real Estate Agent	<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____
Transferor Entity	Transferor Trust															
<input type="checkbox"/> Owner/LLC Member	<input type="checkbox"/> Trustee															
<input type="checkbox"/> Corporate Officer/LLC Manager	<input type="checkbox"/> Beneficiary															
<input type="checkbox"/> Accountant	<input type="checkbox"/> Accountant															
<input type="checkbox"/> Attorney	<input type="checkbox"/> Attorney															
<input type="checkbox"/> Real Estate Agent	<input type="checkbox"/> Real Estate Agent															
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____															

27



## Seller Form Page 3 – Reporting Exemptions

- Basic explanation of exempt transaction types

### Part 2: Reporting Exemptions

If an exemption applies, complete this page and sign the certification in part 4. If none, skip to part 3.

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a <b>transactional</b> exemption (must complete box 2 below)
2	Which of the following <b>TRANSACTIONAL</b> exemptions is the reason you are selling the property? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court

- **Consider:** Who is best positioned to determine exemptions?



28

## Seller Form Page 4 – Transferor Individual Information

- Name
- Date of Birth
- Address
- Unique ID
- **Consider:** This page presented to Sellers?



### Part 3(a) –TRANSFEROR - Individual Information (Skip to Part 3(b) if the transferor is an entity or Part 3(c) if transferor is a trust)

1	Full Legal Name (First, MI, Last)	
2	Date of Birth	
3	Residential Street Address after settlement (do not list a P.O. Box)	
4	Unique ID:  <b>For U.S. Persons:</b> Taxpayer ID Number (commonly Social Security Number) <b>For Non-U.S. Persons:</b> Unique ID, Passport Number and Country of Issuance*	

### Part 3(b) –TRANSFEROR ENTITY INFORMATION

1	Full Legal Name of Entity	
2	Trade name or "doing business as" name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID:  <b>For U.S. entities:</b> Taxpayer ID Number <b>For Non-U.S. Entities:</b> Foreign Tax ID number or entity registration and name of the jurisdiction	

29

## Seller Form Page 5 – Transferor Trust Info

- Full legal name of trust
- Address
- Unique ID (TIN or SS#)
- **Consider:** This page presented to trust Sellers?



### Part 3(c) –TRANSFEROR TRUST INFORMATION

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed (this is commonly the date on the trust document)	
3	Unique ID:  <i>For US trusts, IRS TIN</i>  <i>For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction</i>	

### TRANSFEROR TRUST – Trustee Information

List each individual or entity who is a trustee of the transferor trust

Full Legal Name (for trustees who are legal entities, include Trade/Doing Business Name)	Address – residential street address for individuals;  Principal place of business for legal entities (must be a US address)	For U.S. Persons: IRS TIN (usually Social Security Number)  For Non-U.S. Persons: Unique ID, Passport Number and Country of Issuance *

\* In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

30



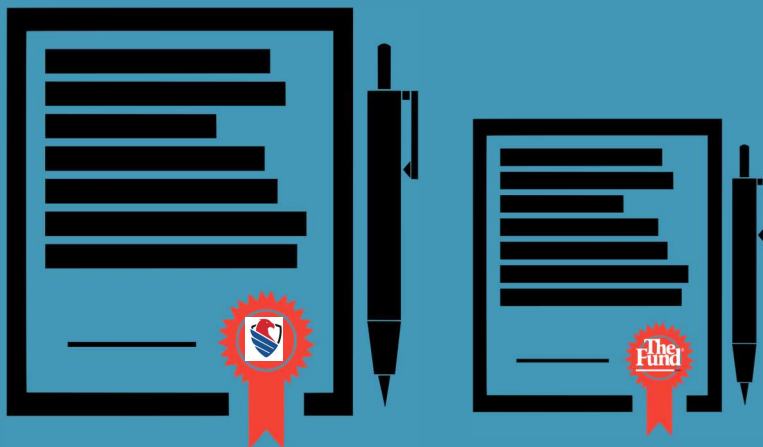
## Thinning the Herd

- Sophisticated parties, esp. represented by counsel, may be fine reviewing the entire form
- For many, 6 pages of Seller info / 9 pages Buyer info may be overwhelming
- Some parts not applicable to all parties; some parts perhaps too technical for typical parties
- Consider how and what to present when requesting the information
- Do all buyers or sellers need the entire form?
- In some cases may a simpler “intake” form be more practical?



The Fund

## Role of a Shorter Form



The Fund

## Fund 3-Page Buyer Form

### Basic Entity Information

- Buyer Entity or Trust?
- Name
- Trade Name
- Place of Business
- Or Trust execution info
- Entity Buyer information



- Trust Buyer information



Closing Date  Purchase Price

Buyer is (check one) Entity ☐ Trust ☐

Buyer Legal Name

Trade Name (if any)

Principal Place of Business

Buyer Entity or Trust Tax ID#

If Trust, Date Executed  Is Trust Revocable Yes ☐ No ☐

1

**IF BUYER IS ENTITY** Individuals who are Owner(s) of Entity

Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

(Additional Individuals on Page 2)

**IF BUYER IS TRUST** Individuals who are trustees, settlors who have right to revoke, and beneficiaries who are sole recipients of income/principal or who can demand distribution, or dispose of assets, or expect to sign for the trust.

Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

(Additional Individuals on Page 3)

## Fund 3-Page Buyer Form

### Beneficial Owners (Non-trust buyers)

- Name
- Address
- DOB
- Citizenship
- Social Security # or
  - Foreign tax ID or passport info
- Capacity (Owner, Controller, Signatory)
- (Repeats for multiple beneficial owners)

36



Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

2

Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

Full Legal Name

Street Address

DOB  Country of Citizenship

SS#  Non-US Persons ☐ Foreign Tax ID or Passport

Country of Issuance

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

## Fund 3-Page Buyer Form

### Trustees, Settlers; Beneficiaries (Trust Buyers)

- Name
- Address
- DOB
- Citizenship
- Social Security # or
  - Foreign tax ID or passport info
- Capacity (Settlor, Trustee, Beneficiary)
- (Repeats for multiple)



### The Fund FinCEN REPORTING Buyer Information - Additional Trustees, Settlers, Beneficiaries

Full Legal Name			
Street Address			
DOB	/ /	Country of Citizenship	
SS#	- -	Non-US Persons	Foreign Tax ID or Passport
		Country of Issuance	
Capacity [check all that apply]	Settlor <input type="checkbox"/>	Trustee <input type="checkbox"/>	Beneficiary <input type="checkbox"/>

Full Legal Name			
Street Address			
DOB	/ /	Country of Citizenship	
SS#	- -	Non-US Persons	Foreign Tax ID or Passport
		Country of Issuance	
Capacity [check all that apply]	Settlor <input type="checkbox"/>	Trustee <input type="checkbox"/>	Beneficiary <input type="checkbox"/>

Full Legal Name			
Street Address			
DOB	/ /	Country of Citizenship	
SS#	- -	Non-US Persons	Foreign Tax ID or Passport
		Country of Issuance	
Capacity [check all that apply]	Settlor <input type="checkbox"/>	Trustee <input type="checkbox"/>	Beneficiary <input type="checkbox"/>

Full Legal Name			
Street Address			
DOB	/ /	Country of Citizenship	
SS#	- -	Non-US Persons	Foreign Tax ID or Passport
		Country of Issuance	
Capacity [check all that apply]	Settlor <input type="checkbox"/>	Trustee <input type="checkbox"/>	Beneficiary <input type="checkbox"/>

37

## Fund 1-Page Seller Form

- Transaction information
- Individual Seller information
- Entity Seller information
- Trust Seller information
  - Including trustees



### The Fund FinCEN REPORTING Seller Information

Closing Date	/ /	Sales Price	
Seller Legal Name			
Current Mailing address			
Post-Closing Mailing address			
Phone	- -	Mobile	- -
Email			

<b>IF SELLER IS INDIVIDUAL</b>			
Seller #1 DOB	/ /	Seller #2 DOB	/ /
Seller #1 SS #	- -	Seller #2 SS #	- -

<b>IF SELLER IS AN ENTITY</b>	
Entity TAX ID#	
Trade Name (if different from Legal Name above)	

<b>IF SELLER IS A TRUST</b>	
Trust TAX ID#	
Date Trust Instrument Executed	/ /
Full Legal Name of Trustee(s)	
SS #	- -
SS #	- -
SS #	- -
Address of Trustee(s)	



## Fund 1-Page Funding Form

### Funding Information

- Transaction information
- Name of originating financial institution
- Account #
- Payor (name on account)
- Method (wire, check, other)
- Dollar amount
- Confirmation of receipt



**The Fund** **FinCEN REPORTING**  
Funding Information

Property Address: \_\_\_\_\_

Closing Date \_\_\_\_/\_\_\_\_/\_\_\_\_ Purchase Price \_\_\_\_\_

Buyer Name \_\_\_\_\_

Seller Name \_\_\_\_\_

Originating Financial Institution Name	Account Number	Payor (Name Listed on Account)	Method of Payment (Wire, Check, Other)	Dollar Amount of Payment	Funds Transmitted to Settlement Agent?
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)

39

## Fund 1-Page Certification

- Buyer or Seller
- Certifies “best of knowledge” and acknowledges settlement agent’s reliance
- No indemnification

**The Fund** **FinCEN REPORTING**  
Certification

Property Address \_\_\_\_\_

Buyer Name \_\_\_\_\_

Seller Name \_\_\_\_\_

I hereby certify, to the best of my knowledge and belief, that the information I have provided to the settlement agent in compliance with FinCEN’s Residential Real Estate Rule, be it verbally or in writing, is complete, true and correct. I certify that the settlement agent or other reporting person may reasonably rely upon the information provided by me when submitting the required report to the U.S. Department of Treasury’s Financial Crimes Enforcement Network (FinCEN).

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Capacity (ex. President, Trustee) \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

40

## Best Fit for the Situation?

### **ALTA forms (6-page Seller; 9-page Buyer)**

- Thorough explanations of the RRE Rule within the forms
- May be appreciated by sophisticated clients and attorneys
- Good reference for office procedures
- Some parts only applicable to trusts; some only to non-trusts

### **Fund short forms (1-page Seller; 3-page Buyer; 1-page Funding; 1 page Certification)**

- Less explanation of the RRE Rule
- Separate certification page for either Buyer or Seller
- Separate Funding page for Buyer
- Perhaps less overwhelming to “hand out” to parties

41



## Bonus : Proposed FR/Bar FinCEN Provision

Para. 18, Standard I(iii): Previously dealt with the FinCEN GTOs. Proposed new language would address both parties' obligation to comply with Closing Agent requests related to the RE Rule.

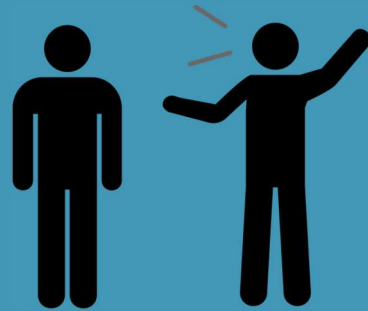
(iii) **FinCEN REAL ESTATE REPORTING OBLIGATION.** Section 1010.821 of Chapter 31 of the Code of Federal Regulations (“CFR”) requires that certain residential real estate transactions purchased without institutional lender financing, where at least one buyer/transferee is a legal entity, limited liability company, corporation, partnership, trust, trustee or other non-natural person, must be reported to the U.S. Treasury Department’s Financial Crimes Enforcement Network (“FinCEN”) beginning December 1, 2025 (a “FinCEN Report”). If this transaction requires completion of a FinCEN Report, then Seller and Buyer shall, no later than the day prior to Closing, provide Closing Agent with all information and documentation necessary to enable Closing Agent to complete the FinCEN report. Such information and documentation includes, without limitation, full legal names, dates of birth, residential street addresses and the IRS taxpayer identification number of the beneficial owners of the parties, as further defined and described in the Code. Each party agrees to promptly provide and consents to Closing Agent’s collection and report of said information to FinCEN. Buyer shall pay all costs and fees charged by Closing Agent to prepare and file the FinCEN Report.

42



## Discussion: Hot Spots

- Seller won't cooperate
- Buyer won't cooperate
- "I'll provide the info next week"
- "My account number is private information"
- How to recoup costs?
- Is anyone offering a service to assist in compliance?



43



## Form Follows Function: A Title Agent's Guide to Collecting Information for FinCEN

*Thank You!*  
for coming

Fund Legal Education Department  
[jst.lawrence@thefund.com](mailto:jst.lawrence@thefund.com)  
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44



## **Real Estate Reports**

### **Frequently Asked Questions**

These Frequently Asked Questions are explanatory only and do not supplement or modify any obligations imposed by statute or regulation. Please refer to the [final rule](#) for further details. FinCEN expects to publish further guidance in the future. Questions on any of this content should be directed to <https://www.fincen.gov/contact>.

#### **A. General Questions**

##### **A.1. What is the Real Estate Report?**

The Real Estate Report will be a new form that certain real estate professionals involved in certain real estate closings and settlements must file with FinCEN for certain transfers of residential real estate that are a high-risk for illicit finance. See Section B for more on the kinds of transfers that must be reported and Section C for more on who must file a report.

FinCEN will provide an opportunity for the public to comment on the form of the report mandated by the rule.

The information reported will help combat and deter money laundering by increasing transparency in the U.S. residential real estate sector. Although there are many legitimate reasons to use legal entities and trusts to own residential real property, illicit actors intent on laundering funds through residential real property often use entities and trusts to disguise their identities and make the proceeds of crime more difficult to identify. Illicit actors often favor non-financed transfers (including “all-cash” sales) of residential real estate to avoid scrutiny from financial institutions that have anti-money laundering and countering the financing of terrorism (AML/CFT) program and Suspicious Activity Report (SAR) filing requirements under the Bank Secrecy Act (BSA).

Real Estate Reports will be maintained by FinCEN in a secure database along with other BSA reports and will not be accessible by the general public. FinCEN imposes strict limits on the use and re-dissemination of BSA information by law enforcement and other authorized users of the system.

##### **A.2. When will the requirements under the final rule take effect?**

The final rule will be effective on December 1, 2025.

#### **B. Reportable Transfers**

##### **B.1. Under what circumstances must a Real Estate Report be filed?**

A Real Estate Report must be filed on any reportable transfer, which is defined in the final rule as a non-financed transfer to a transferee entity or transferee trust of an ownership interest in residential real property.

##### **B.2. What is residential real property?**

Residential real property includes single-family houses, townhouses, condominiums, and cooperatives, including condominiums and cooperatives in large buildings containing many such units, as well as entire buildings designed for occupancy by one to four families. These properties are reportable even if there is also a commercial element—a single-family residence that is located above a commercial enterprise, for example. Certain types of land on which a residence is not yet built are also included.

More specifically, property may fall within the parameters of the rule in one of four ways:

1. It is real property located in the United States that includes a structure designed principally for occupancy by one to four families;
2. It is land in the United States on which the transferee intends to build a structure designed principally for occupancy by one to four families;
3. It is a unit designed principally for occupancy by one to four families within a structure on land located in the United States; and/or
4. It is a share in a cooperative housing corporation for which the underlying property is located on land within the United States.

### **B.3. What is a transfer of residential real property?**

A transfer of residential real property is any transfer of an ownership interest in residential real property that is demonstrated through a deed or, for an interest in a cooperative housing corporation, through stock, shares, membership, a certificate, or other contractual agreement evidencing ownership.

This definition includes purchases of residential real property for any amount, as well as transfers of ownership for which no consideration is exchanged, such as a gift.

### **B.4. What is a non-financed transfer?**

A non-financed transfer is a transfer that does not involve an extension of credit to all transferees that is both (1) secured by the transferred property and (2) extended by a financial institution subject to AML program requirements and Suspicious Activity Report (SAR) reporting obligations. Under this final rule, a reportable transfer is a non-financed transfer to a transferee entity or transferee trust of an ownership interest in residential real property. Transfers that are financed by a lender without an obligation to maintain an AML/CFT program and a requirement to file SARs are treated under the final rule as non-financed transfers that potentially must be reported.

If reporting persons are unsure as to whether the lending institution involved in a transfer has both an obligation to maintain an AML program and to file SARs, they should reach out to that lending institution. When determining whether a transfer is non-financed and making any other determination necessary to comply with the final rule, the reporting person generally may rely on information provided by any other person if the reporting person does not have knowledge of facts that would reasonably call into question the reliability of the information.

## **B.5. What types of transfers are not considered reportable?**

The following transfers are not reportable:

1. A transfer that is a grant, transfer, or revocation of an easement.
2. A transfer resulting from the death of an individual, whether pursuant to the terms of a will, the terms of a trust, the operation of law (such as transfers resulting from intestate succession, surviving joint owners, and transfer-on-death deeds), or by contractual provision (such as transfers resulting from beneficiary designations).
3. A transfer incident to divorce or dissolution of a marriage or civil union (such as transfers required by a divorce settlement agreement).
4. A transfer made to a bankruptcy estate.
5. A transfer supervised by a court in the United States.
6. A transfer for no consideration made by an individual, either alone or with their spouse, to a trust of which that individual, that individual's spouse, or both, are the settlors or grantors.
7. A transfer to a qualified intermediary for the purposes of a like-kind exchange for purposes of Section 1031 of the Internal Revenue Code.
8. A transfer for which there is no reporting person.

Note that this is not a comprehensive list of all transfers that are not reportable, and reporting persons should evaluate the specific facts of each individual transfer to determine whether it constitutes a reportable transfer under the rule.

## **B.6. What is a transferee entity?**

A transferee entity is defined as any person other than a transferee trust or an individual. For example, a transferee entity may be a corporation, partnership, estate, association, or limited liability company. However, certain regulated entities are exempt.

The following table summarizes the 16 exemptions:

Exemption No.	Exemption Short Title
1	Securities reporting issuer
2	Governmental authority
3	Bank
4	Credit union
5	Depository institution holding company
6	Money services business

7	Broker or dealer in securities
8	Securities exchange or clearing agency
9	Other Exchange Act registered entity
10	Insurance company
11	State-licensed insurance producer
12	Commodity Exchange Act registered entity
13	Public utility
14	Financial market utility
15	A registered investment company
16	Subsidiary of an exempted entity

### **B.7. What is a transferee trust?**

A transferee trust is any legal arrangement created when a grantor or settlor places assets under the control of a trustee for the benefit of one or more beneficiaries or for a specified purpose and includes most trusts and similar foreign legal arrangements. A trust is a transferee trust regardless of whether the residential real property is titled in the name of the trust itself or in the name of the trustee. However, certain types of trusts are exempted.

The following table summarizes the four exemptions:

Exemption No.	Exemption Short Title
1	Securities reporting issuer
2	Trustee that is a securities reporting issuer
3	Statutory trust (such a trust is treated as a transferee entity, not a transferee trust)
4	Subsidiary of an exempted trust

### **B.8. May a reportable transfer have more than one transferee entity or transferee trust?**

Yes.

### **B.9. What if there are multiple transferees, some of which are exempt?**

As long as at least one of the transferees in a given transfer is a transferee entity or transferee trust, the transfer is reportable. However, the Real Estate Report only requires identifying information for the reportable transferees.

## **C. Reporting Persons**

### **C.1. Who is required to file Real Estate Reports?**

The requirement to file a Real Estate Report rests with the “reporting person,” one of a small number of persons who play specified roles in the reportable transfer. Only one business would be deemed to be the reporting person, and would be required to file a report.

The reporting person can be identified in one of two ways:

1. By way of the reporting cascading described in the rule (see Question C.2), or
2. By way of a written designation agreement between the real estate businesses described in the cascading reporting order (see Question C.3).

## **C.2. What is the reporting cascade?**

The reporting cascade consists of a list of seven different functions that a real estate professional may perform in a reportable transfer of residential real property. Unless a designation agreement is used, the reporting cascade will be used to determine the reporting person for the transfer. If a person is performing the first function described in the cascade, then that person would be the reporting person. If no person performing the first function described in the cascade is involved in the transfer, then the reporting person would be the person that performs the second described function, if any, and so on down the cascade.

The reporting cascade is as follows:

1. The person listed as the closing or settlement agent on the closing or settlement statement;
2. If no person described above is involved, the person that prepares the closing or settlement statement;
3. If no person described above is involved, the person that files with the recordation office the deed or other instrument that transfers ownership of the residential real property;
4. If no person described above is involved, the person that underwrites an owner’s title insurance policy for the transferee with respect to the transferred residential real property, such as a title insurance company;
5. If no person described above is involved, the person that disburses in any form, including from an escrow account, trust account, or lawyers’ trust account, the greatest amount of funds in connection with the residential real property transfer;
6. If no person described above is involved, the person that provides an evaluation of the status of the title; or
7. If no person described above is involved, the person that prepares the deed or, if no deed is involved, any other legal instrument that transfers ownership of the residential real property, including, with respect to shares in a cooperative housing corporation, the person who prepares the stock certificate.

If none of the above functions are performed for a given reportable transfer of residential real property, then a report is not required to be filed. FinCEN notes that the real estate industry

already uses a similar reporting cascade to comply with requirements associated with IRS Form 1099-S.<sup>1</sup>

### **C.3. What is a designation agreement?**

Rather than relying on the reporting cascade to identify the reporting person, a person that performs a function described in the reporting cascade may choose to enter into a written agreement that designates another person that performs a function described in the reporting cascade as the reporting person. This designation agreement option is designed to reduce the overall burden on reporting persons.

For example, if the first participating person listed in the cascade is a person who filed the deed with a recordation office for a given transfer, as described in the third tier of the cascade, that person may enter into a written designation agreement with a title insurance company underwriting the transfer, as described in the fourth tier of the cascade, through which the two parties agree that the title insurance company will be the designated reporting person with respect to that transfer. The person that would otherwise be the reporting person must be a party to the agreement. However, other persons involved in the transfer that fall into the reporting cascade do not need to be parties to the agreement.

There is no required format for a designation agreement, but it must be in writing and identify the date of the agreement, the name and address of the transferor, the name and address of the transferee entity or transferee trust, the property, the name and address of the designated reporting person, and the name and address of all parties to the designation agreement.

A separate designation agreement is required for each reportable transfer. However, potential reporting persons are not prohibited from having an understanding with others, in writing or otherwise, as to how they generally intend to comply with the Real Estate Report's filing requirements, provided that they continue to effect and retain a copy of a unique designation agreement for each separate transfer for which they choose to employ one.

All parties to a designation agreement are required to retain a copy of the agreement for a period of five years. The reporting person is not required to file the designation agreement as part of the Real Estate Report.

### **C.4. Do potential reporting persons need to implement an AML/CFT compliance program?**

The rule does not impose an AML/CFT program obligation on persons involved in real estate closings and settlements, including persons that perform the functions described in the cascade. Potential reporting persons continue to be exempt from the requirement to establish an AML program, in accordance with 31 CFR 1010.205(b)(1)(v).

## **D. Required Information**

<sup>1</sup> See 29 CFR 1.6045-4 (Information reporting on real estate transactions with dates of closing on or after January 1, 1991).

### **D.1. What type of information is reported via a Real Estate Report?**

On the Real Estate Report, the reporting person must submit information necessary to identify themselves; the residential real property being transferred; the transferor; the transferee entity or transferee trust; the individuals representing the transferee entity or transferee trust in the transfer; and the beneficial owners of the transferee entity or transferee trust. For example, the reporting person must collect the following identifying information for any beneficial owner of a transferee entity or a transferee trust: name, date of birth, residential address, citizenship, and taxpayer identification number.

The reporting person must also report the total consideration paid for the property, along with certain information about any payments made by the transferee entity or transferee trust.

### **D.2. How should the reporting person gather the required information?**

The reporting person may rely on information provided by any other person for purposes of reporting information or to make a determination necessary to comply with the final rule, but only if the reporting person does not have knowledge of facts that would reasonably call into question the reliability of the information.

This reasonable reliance standard is slightly more limited when a reporting person is reporting beneficial ownership information of transferee entities or transferee trusts. In those situations, the reasonable reliance standard applies only to information provided by the transferee or the transferee's representative and only if the person providing the information certifies the accuracy of the information in writing to the best of their knowledge, as described in Question D.5.

### **D.3. Who are the beneficial owners of a transferee entity?**

A beneficial owner of a transferee entity is an individual who, on the date of closing, either directly or indirectly:

1. Exercises substantial control over the transferee entity, or
2. Owns or controls at least 25% of the transferee entity's ownership interests.

This definition is derivative of the definition of this term in the FinCEN's Beneficial Ownership Information (BOI) Reporting Rule. For information about this separate reporting requirement, see [www.fincen.gov/boi](http://www.fincen.gov/boi). Although the definitions are similar, they may apply to individuals associated with different entity types—a given transferee entity under this rule is not necessarily a reporting company for purposes of the BOI Reporting Rule.

### **D.4. Who are the beneficial owners of a transferee trust?**

The beneficial owners of a transferee trust are any individual who, at the time of the transfer of residential real property to the trust:

1. Is a trustee;
2. Otherwise has authority to dispose of transferee trust assets, such as may be the case with a trust protector;

3. Is a beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or to withdraw, substantially all of the assets of the transferee trust;
4. A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust; or
5. Is the beneficial owner of a legal entity or trust that holds one of the positions described in the above four categories, taking into account the exemptions that apply to transferee entities and transferee trusts.

**D.5. How should a reporting person collect information about beneficial owners?**

The reporting person may collect beneficial ownership information directly from a transferee or a representative of the transferee, so long as the person the information is collected from certifies that the information they have provided is correct to the best of their knowledge. The certification may be collected using a form of the reporting person's choosing or design and may be incorporated into existing closing documents used by the reporting person.

**E. Reporting and Recordkeeping Requirements**

**E.1. What is the due date for a Real Estate Report?**

A Real Estate Report must be filed by the last day of the month following the month in which the date of closing occurred or 30 calendar days after the date of closing, whichever is later. Reporting persons will therefore generally have about 30 to 60 days to file the report.

**E.2. What records must a reporting person keep?**

The reporting person must maintain a copy of the certification by the transferee or transferee's representative as to the identities of the beneficial owner of the transferee, as well as any designation agreement entered into, for a period of five years. The reporting person is not required to retain a copy of the Real Estate Report.

**E.3. Are there record retention requirements for other real estate businesses involved in a reportable transfer?**

Any parties to a designation agreement must retain a copy of the designation agreement for a period of five years.

## NOTE:

Fields with an asterisk (\*) symbol are required by default (*i.e.*, in the report's initial state, fields with an asterisk symbol must contain an entry); however, field requirements may change based on certain data entry conditions (as noted in *italic text* throughout this document). Data entry conditions may also result in fields becoming non-required or disabled/not applicable. That fields are not labeled with an asterisk does not imply that they are optional; rather, all fields must contain a valid entity if the data is available (unless otherwise directed by FinCEN).

## Filing Information

1. \*Type of filing (*select one*)
  - a. Initial report
  - b. Correct/Amend prior report
    - i. BSA Identifier (BSA ID) of/associated with the prior report  
(*If Correct/Amend prior report is selected, the BSA ID assigned to the previously filed report must be entered; otherwise, must be blank.*)
  - c. FinCEN directed back-filing  
(*Select only if FinCEN directs the reporting person to file the report for a reportable transfer that was not previously reported.*)
2. \*Date prepared  
(*This is the date on which the report preparation is complete and it is ready for submission to FinCEN.*)
3. Note to FinCEN  
(*Must be blank unless otherwise directed by FinCEN*)

## Part I. Reporting Person Information

The report must include information about the reporting person as determined according to 31 CFR 1031.320(c). Only one reporting person may be recorded.

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4. \*Reporting Person category (*select one*)
  - a. Person listed as closing or settlement agent on the closing or settlement statement for the transfer
  - b. Person that prepares the closing or settlement statement for the transfer
  - c. Person that files with the recordation office the deed or other instrument that transfers ownership of the residential real property
  - d. Person that underwrites an owner's title insurance policy for the transferee with respect to the transferred residential real property
  - e. Person that disburses in any form the greatest amount of funds in connection with the residential real property transfer
  - f. Person that provides an evaluation of the status of the title
  - g. Person that prepares the deed or any other legal instrument that transfers ownership of the residential real property
5. \*Reporting person's last name if an individual or legal name if an entity
6. Entity (*checkbox indicator*)  
(*Select if the reporting person is an entity; as a result, first/middle/suffix name must be blank.*)
7. \*First name
8. Middle name
9. Suffix
10. \*Street address – number, street, and apt. or suite no.  
(*Enter the reporting person's principal place of business in the United States.*)
11. \*City
12. \*U.S. or U.S. Territory
13. \*State or U.S. Territory  
(*If a U.S. Territory is selected in prior field, the same U.S. Territory will auto-populate in this field.*)
14. \*ZIP code
15. \*Date of closing

## Part II. Property Information

The report must include information about the property involved in the reportable transfer. Multiple properties may be recorded, in which case Part II of the report will repeat for each property.

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16. \*Street address – number, street, and apt. or suite no.

a. No street address (*checkbox indicator*)

(*Select if there is no street address for this property; as a result, only this field will be blank for the property address.*)

17. \*City

18. \*U.S. or U.S. Territory

19. \*State or U.S. Territory

(*If a U.S. Territory is selected in prior field, the same U.S. Territory will auto-populate in this field.*)

20. \*ZIP code

21. \*Legal description type (*select one*)

a. Lot and block

b. Subdivision

c. Government rectangular survey system

d. Metes and bounds

e. Other | Description

(*If “Other” is selected, the type must be described.*)

22. \*Legal description

(*Enter the legal description of the property verbatim from the relevant deed.*)

## Part III. Transferee Information

The report must include information about the transferee entity and/or trust involved. Multiple transferees may be recorded, in which case Part III of the report will repeat for each transferee entity or trust.

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23. \*Transferee type (*select one*)
- a. Transferee Entity
  - b. Transferee Trust
24. \*Legal name  
(*Enter the full legal name of the transferee entity or full legal name of the transferee trust, such as the full title of the agreement establishing the trust.*)
25. Alternate name (if any.)  
(*Enter the trade name or "doing business as name." This field applies to a transferee entity only.*)
26. \*Total consideration paid or to be paid, by or on behalf of this transferee (in U.S. dollars.)
- a. No consideration paid (*checkbox indicator*)  
(*Select if there was no consideration paid by or on behalf of this transferee entity or trust; as a result, total consideration paid above must be blank.*)
27. Foreign principal place of business with no U.S. location (*checkbox indicator*)  
(*This field may be selected for a transferee entity only. Select if the entity's principal place of business is not in the United States and there is no U.S. location where business is conducted; as a result, only the entity's foreign principal place of business address is recorded below.*)
28. Address type (*select one; this may contain an entry for a transferee entity only*)
- a. Principal place of business (U.S.)  
(*Select if the entity's principal place of business is in the United States and record the address as the only address for the entity.*)
  - b. Foreign principal place of business (non-U.S.)  
(*Select if the entity's principal place of business is not in the United States and record the non-U.S. address below. If the entity has a primary location in the United States where it conducts business, a second set of address fields must be recorded by selecting the address type: -c- Primary U.S. location where entity conducts business.*)
  - c. Primary U.S. location where entity conducts business  
(*Select if the entity has a primary location in the United States where it conducts business in addition to the recorded foreign principal place of business. This selection can only be made when the principal place of business is not in the United States.*)
29. \*Street address – number, street, and apt. or suite no.  
(*This field, along with the address fields below, may contain an entry for a transferee entity only. Enter the principal place of business and, if applicable, the primary U.S. location. If such principal place of business is not in the United States, record the foreign address of the principal place of business and then add a second set of address fields to record the primary location in the United States where the transferee entity conducts business, if any.*)
30. \*City
31. \*Country/Jurisdiction
32. \*State or U.S. Territory  
(*If a U.S. Territory is selected in prior field, the same U.S. Territory will auto-populate in this field.*)
33. \*ZIP/Foreign postal code

34. \*Type of unique identifying number (*select one*)
- a. EIN
  - b. SSN-ITIN
  - c. Foreign tax identification number
  - d. Foreign entity registration number  
(*This type of unique identifying number may be selected for a transferee entity only.*)
  - e. No identification  
(*Select if the transferee entity/trust does not have any of the above types of unique identifying numbers; as a result, unique identifying number and issuing jurisdiction must be blank.*)
35. \*Unique identifying number
36. Issuing jurisdiction (if foreign)  
(*If a foreign tax identification number or foreign entity registration number is selected above, the foreign issuing jurisdiction must be entered; otherwise, this field must be blank.*)
37. \*Date trust instrument was executed  
(*This field is applicable only for a transferee trust.*)
38. Revocable trust (*checkbox indicator*)  
(*This field is applicable only for a transferee trust. Select if the trust is revocable or leave blank if it is not.*)

## Person(s) associated with this Transferee

The report must include information about the person(s) associated with each recorded transferee. Multiple persons may be recorded per transferee. The same person may be reportable in more than one category of associated person, as both a beneficial owner and a signing individual.

The following guidelines apply when recording the person(s) associated with the transferee:

- ❖ For each recorded transferee entity:
  - One or more beneficial owners, or parent/guardian of a beneficial owner minor child, must be recorded.
  - One or more signing individuals must be recorded (if any) must be recorded.
- ❖ For each recorded transferee trust:
  - One or more beneficial owners (if any), or parent/guardian of a beneficial owner minor child where the child is a beneficial owner of the trust indirectly through a legal entity, must be recorded.
  - One or more signing individuals (if any) must be recorded.
  - One or more trustees, limited to trustees that are legal entities (if any), must be recorded – NOTE: A trustee that is an individual is considered to be a beneficial owner of the transferee trust for the purposes of this report; therefore, they should be recorded as a beneficial owner. If a trustee is a legal entity (reported here as a trustee that is a legal entity) or a trust, a beneficial owner of that legal entity or trust is considered to be a beneficial owner of the transferee trust.

39. \*Person type (*select one*)
- a. Beneficial Owner
  - b. Signing Individual
  - c. Trustee that is a Legal Entity

40. Parent/guardian information instead of minor child *(checkbox indicator)*  
*(Select if the person type is beneficial owner and the parent/guardian of the beneficial owner minor child is being recorded instead of the minor child; otherwise, this field must be blank)*
41. \*Last name or entity legal name of person associated with this transferee  
*(Enter the last name of the beneficial owner / signing individual, or the full legal name of the trustee that is a legal entity)*
42. Alternate name (if any)  
*(This field applies to a trustee that is a legal entity only.)*
43. \*First name  
*(This field applies to a beneficial owner / signing individual only.)*
44. Middle name  
*(This field applies to a beneficial owner / signing individual only.)*
45. Suffix  
*(This field applies to a beneficial owner / signing individual only.)*
46. \*Date of birth  
*(This field applies to a beneficial owner / signing individual only.)*
47. Foreign principal place of business with no U.S. location *(checkbox indicator)*  
*(This field may be selected for a trustee that is a legal entity only. Select if the entity's principal place of business is not in the United States and there is no U.S. location where business is conducted; as a result, only the entity's foreign principal place of business address is recorded below.)*
48. Address type *(select one; this field applies to a trustee that is a legal entity and must contain an entry)*
  - a. Principal place of business (U.S.)  
*(Select if the entity's principal place of business is in the United States and record the address as the only address for the entity.)*
  - b. Foreign principal place of business (non-U.S.)  
*(Select if the entity's principal place of business is not in the United States and record the non-U.S. address below. If the entity has a primary location in the United States where it conducts business, a second set of address fields must be recorded by selecting the address type: -c- Primary U.S. location where entity conducts business.)*
  - c. Primary U.S. location where entity conducts business  
*(Select if the entity has a primary location in the United States where it conducts business in addition to the recorded foreign principal place of business. This selection can only be made when the principal place of business is not in the United States.)*
49. \*Street address – number, street, and apt. or suite no.  
*(If the person recorded is a beneficial owner or signing individual, enter current residential address. If the person recorded is a trustee that is a legal entity, enter the principal place of business and, if applicable, the primary U.S. location. If such principal place of business is not in the United States, record the foreign address here and then add a second set of address fields to record the primary location in the United States where the transferee entity conducts business, if any.)*
50. \*City
51. \*Country/Jurisdiction
52. \*State or U.S. Territory
53. \*ZIP/Foreign postal code
54. \* Type of unique identifying number *(select one)*

- a. EIN
  - b. SSN-ITIN
  - c. Foreign tax identification number
  - d. Foreign passport  
*(This type of unique identifying number may be selected for a beneficial owner / signing individual only.)*
  - e. Foreign entity registration number  
*(This type of unique identifying number may be selected for a trustee that is a legal entity only.)*
  - f. No identification  
*(Select if the trustee that is a legal entity does not have any of the above types of unique identifying numbers; as a result, unique identifying number and issuing jurisdiction must be blank.)*
55. \* Unique identifying number
56. Issuing jurisdiction (if foreign)  
*(If a foreign tax identification number, foreign passport, or foreign entity registration number is selected above, the foreign issuing jurisdiction must be entered; otherwise, this field must be blank.)*
57. Beneficial Owner category  
*(This field applies to a beneficial owner associated with a transferee trust only. Select all that apply.)*
- a. An individual who is a trustee of the transferee trust
  - b. An individual other than a trustee with the authority to dispose of transferee trust assets
  - c. A beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
  - d. A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
  - e. A beneficial owner of a legal entity or trust that is a trustee of the transferee trust
  - f. A beneficial owner of a legal entity or trust with authority to dispose of transferee trust assets in a manner other than as a trustee of a transferee trust
  - g. A beneficial owner of a legal entity or trust that is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
  - h. A beneficial owner of legal entity or trust that is a grantor or settlor with the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
58. Country/Jurisdiction of citizenship  
*(Select all that apply for the beneficial owner.)*
59. Authorization capacity description *(select one for the signing individual).*
- a. Employee
  - b. Agent
  - c. Partner
  - d. Officer
  - e. Counsel
  - f. Trustee
  - g. Other | Description  
*(If "Other" is selected, a description must be entered.)*
60. Name of employer, principal, partnership, etc.  
*(Enter for signing individual unless authorization capacity above is "Other" in which case this field may be blank.)*

## Part IV. Transferor Information

The report must include information about the transferor individual, entity, and/or trust involved in the reportable transfer. Multiple transferors may be recorded, in which case Part IV of the report will repeat for each transferor.

- 
61. If transferor is not an individual, select the appropriate option  
(By default, the transferor is considered an individual; otherwise, one of the below values must be selected.)
    - a. Transferor Entity
    - b. Transferor Trust
  62. \*Transferor's last name if an individual or legal name if an entity  
(Enter the transferor's last name if an individual, full legal name if a legal entity, or full legal name, such as the full title of the agreement establishing the trust, if a trust.)
  63. Alternate name (if any)  
(This field applies to a transferor entity only.)
  64. \*First name  
(This field applies to a transferor individual only.)
  65. Middle name  
(This field applies to a transferor individual only.)
  66. Suffix  
(This field applies to a transferor individual only.)
  67. \*Date of birth  
(This field applies to a transferor individual only.)
  68. Foreign principal place of business with no U.S. location (checkbox indicator)  
(This field may be selected for a transferor entity only. Select if the entity's principal place of business is not in the United States and there is no U.S. location where business is conducted; as a result, only the entity's foreign principal place of business address is recorded below.)
  69. Address type (select one; this field applies to a transferor entity and must contain an entry)
    - a. Principal place of business (U.S.)  
(Select if the entity's principal place of business is in the United States and record the address as the only address for the entity.)
    - b. Foreign principal place of business (non-U.S.)  
(Select if the entity's principal place of business is not in the United States and record the non-U.S. address below. If the entity has a primary location in the United States where it conducts business, a second set of address fields must be recorded where the address type selected is -c- Primary U.S. location where business is conducted.)
    - c. Primary U.S. location where business is conducted  
(Select if the entity has a primary location in the United States where it conducts business in addition to the recorded foreign principal place of business. This selection can only be made when the principal place of business is not in the United States.)
  70. \*Street address – number, street, and apt. or suite no.  
(If the transferor is an individual, enter current residential address. If the transferor is an entity, enter the principal place of business and, if applicable, the primary U.S. location. If such principal place of business is not in the United States, record the foreign address here and then add a second set of address fields to record the primary location in the United States where the transferee entity conducts business, if any.)

- 
71. \*City
72. \*Country/Jurisdiction
73. \*State or U.S. Territory
74. \*ZIP/Foreign postal code
75. \* Type of unique identifying number *(select one)*
- a. EIN
  - b. SSN-ITIN
  - c. Foreign tax identification number
  - d. Foreign passport  
*(This type of unique identifying number may be selected for a transferor individual only.)*
  - e. Foreign entity registration number  
*(This type of unique identifying number may be selected for a transferor entity only.)*
  - f. No identification  
*(Select if the transferor entity or trust does not have any of the above types of unique identifying numbers; as a result, unique identifying number and issuing jurisdiction must be blank.)*
76. \*Unique identifying number
77. Issuing jurisdiction (if foreign)  
*(If a foreign tax identification number, foreign passport, or foreign entity registration number is selected above, the foreign issuing jurisdiction must be entered; otherwise, this field must be blank.)*
78. \*Date trust instrument was executed  
*(This field applies to a transferor trust only.)*

### If the Transferor is a trust, then record the Trustee(s)

The report must include information about the trustee(s) of each recorded transferor trust. Multiple trustees may be recorded per transferor trust.

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79. \*Trustee's last name, if an individual or legal name if an entity
80. Entity *(checkbox indicator)*  
*(Select if the trustee is an entity; as a result, first/middle/suffix name and date of birth must be blank.)*
81. Alternate name (if any)  
*(This field applies to a trustee entity only.)*
82. \*First name  
*(This field applies to a trustee individual only.)*
83. Middle name  
*(This field applies to a trustee individual only.)*
84. Suffix  
*(This field applies to a trustee individual only.)*
85. Foreign principal place of business with no U.S. location *(checkbox indicator)*  
*(This field may be selected for a trustee entity only. Select if the entity's principal place of business is not in the United States and there is no U.S. location where business is conducted; as a result, only the entity's foreign principal place of business address is recorded below.)*
86. Address type *(select one; this field applies to a trustee entity and must contain an entry)*

- a. Principal place of business (U.S.)  
*(Select if the entity's principal place of business is in the United States and record the address as the only address for the entity)*
  - b. Foreign principal place of business (non-U.S.)  
*(Select if the entity's principal place of business is not in the United States and record the non-U.S. address below. If the entity has a primary location in the United States where it conducts business, a second set of address fields must be recorded where the address type selected is -c- Primary U.S. location where business is conducted.)*
  - c. Primary U.S. location where business is conducted  
*(Select if the entity has a primary location in the United States where it conducts business in addition to the recorded foreign principal place of business. This selection can only be made when the principal place of business is not in the United States.)*
87. \*Street address – number, street, and apt. or suite no.  
*(If the trustee is an individual, enter current residential address. If the trustee is an entity, enter the principal place of business and, if applicable, the primary U.S. location. If such principal place of business is not in the United States, record the foreign address here and then add a second set of address fields to record the primary location in the United States where the transferee entity conducts business, if any.)*
88. \*City
89. \*Country/Jurisdiction
90. \*State or U.S. Territory
91. \*ZIP/Foreign postal code
92. \* Type of unique identifying number *(select one)*
- a. EIN
  - b. SSN-ITIN
  - c. Foreign tax identification number
  - d. Foreign passport  
*(This type of unique identifying number may be selected for a trustee individual only)*
  - e. Foreign entity registration number  
*(This type of unique identifying number may be selected for a trustee entity only)*
  - f. No identification  
*(Select if the trustee entity does not have any of the above types of unique identifying numbers; as a result, unique identifying number and issuing jurisdiction must be blank.)*
93. \*Unique identifying number
94. Issuing jurisdiction (if foreign)  
*(If a foreign tax identification number, foreign passport, or foreign entity registration number is selected above, the foreign issuing jurisdiction must be entered; otherwise, this field must be blank.)*

## Part V. Payment Information

The report must include information about the total consideration paid for the reportable transfer as well as each payment made by or on behalf of each recorded transferee entity/trust.

95. \*Total consideration paid or to be paid for the transfer by all transferees, including transferees not reportable in Part III (in U.S. dollars).
  - a. No consideration paid (*checkbox indicator*)  
(*Select if there is no paid consideration associated with the transfer; such as in the case of a non-sale transfer; as a result, the above total consideration paid field along with all remaining fields in the section must be blank.*)
96. Hard money, private, or other similar loans involved in reportable transfer  
(*Select if the buyer is using credit extended by a person that is not a financial institution with an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under Chapter X of Subtitle B of Title 31 of the Code of Federal Regulations; as a result, the type of credit must be entered below*)
97. Type of hard money, private, and other similar loans (*select one*)
  - a. Hard money
  - b. Private money
  - c. Seller financed
  - d. Other | Description  
(*If "Other" is selected, a description must be entered.*)

### Payment made by or on behalf of the Transferee entity/trust

The report must include information about each payment made by or on behalf of each recorded transferee entity/trust; however, this section must be blank when "No consideration paid" is indicated above for the transfer. Multiple payments may be recorded.

98. \*Payment amount (in U.S. dollars.)
99. \*Payment method
  - a. Wire
  - b. Cashier's check
  - c. Personal/Business check
  - d. Money order
  - e. U.S. currency
  - f. Foreign currency
  - g. Digital assets
  - h. Stocks/Bonds
  - i. Other | Description  
(*If "Other" is selected, a description must be entered.*)
100. If foreign payment method, select currency code  
(*Select the currency code from the ISO-4217 currency code list when foreign currency payment method is selected above. If the appropriate foreign currency code is not found in this list, enter a description, such as the currency name and issuing country/jurisdiction name, below.*)
  - a. If the foreign currency code is not listed above, enter description
101. Payment not from financial institution account  
(*Select if the recorded payment did not originate from an account held at a financial institution; as a result, account number and financial institution legal name must be blank.*)
102. \*Account number



# New FinCEN Rule: Mandatory Buyer & Seller Reporting for Residential “Cash” Deals

Information gained now can **prevent surprises later!**

## Who’s behind this new rule and why is it in place?

The Financial Crimes Enforcement Network (FinCEN) is part of the U.S. Treasury Department and creates rules, like the Residential Real Estate Rule, to safeguard the financial system from illicit use. The new rule, **which goes into effect Dec. 1, 2025**, is designed to collect financial intelligence to combat money laundering in the residential real estate market.

## Who and what does FinCEN’s Residential Real Estate Rule affect?

**Starting Dec. 1, 2025**, settlement agents will have to report to FinCEN detailed information about the buyer, the seller, the property, and all payments made by the buyer, *in all residential real property transactions, regardless of dollar amount, where the buyer is a “transferee entity” (e.g., LLC, corporation, partnership) or “transferee trust” (e.g., revocable trust, land trust) and is paying cash or is getting a private or non-institutional mortgage loan.*

## How is “residential real property” defined in the new rule?

The rule primarily focuses on properties designed for 1-4 families, including single-family homes, townhomes, condos, co-ops, and mixed-use properties where a residential component exists. The rule also covers vacant land intended for residential construction for 1-4 families.

## How is this different than the Geographic Targeting Orders (GTOs)?

**The Residential Real Estate Rule will replace the GTOs and differ in many ways, including:**

- The rule is not limited to certain counties and affects all of the United States.
- There is no dollar threshold - the new rule applies to the sale of all residential real estate regardless of the selling price.
- The rule requires reporting on the seller.
- The rule extends to vacant land intended for residential construction for 1-4 families.
- The rule applies to most trusts.

## Are there any exemptions or exceptions to the new rule?

There are, but not for the typical residential transaction involving real estate agents.

## Are there penalties for ignoring this rule or providing false information?

**Yes, and they are severe.** For unintentional violations, a civil penalty of \$1,394 per violation. For a pattern of negligent activity, additional penalties up to \$108,489. For willful violations, 5 years in prison and criminal fines of \$250,000.



## New FinCEN Rule: Mandatory Buyer & Seller Reporting for Residential “Cash” Deals

**\*\*\* BE PREPARED TO NOTIFY THESE *BUYERS & SELLERS* \*\*\*  
THEY WILL BE ASKED FOR THIS INFORMATION!**

### What information will the **TRANSFEREE/BUYER** need to share with the settlement agent?

#### **Entity transferees will need to disclose to the settlement agent *at or prior to closing*:**

- Full legal name, incl. trade name and DBA of the entity, and street address (not a P.O. Box)
- Unique ID (TIN, foreign entity registration # for foreign entity)
- “Beneficial Owner” information. This means:
  - Each individual who exercises control over the entity (e.g., CEO, CFO, President, Managing Member, Manager, General Partner)
  - Each individual owning 25% or more of the equity interests of the entity
  - Each individual who will be signing documents for the entity

The settlement agent must be timely provided everyone’s legal name, residence address, country of citizenship, date of birth, social security number or foreign tax ID /foreign passport number.

#### **Trust transferees will need to disclose to the settlement agent *at or prior to closing*:**

- Full legal name of the Trust and date Trust instrument was signed
- Unique ID (IRS TIN)
- Whether Trust is revocable
- “Beneficial Owner” information. This is defined to include, but is not limited to:
  - An individual who is trustee of the transferee trust
  - A grantor or settlor who has the right to revoke the transferee trust
  - Certain beneficiaries of the transferee trust
  - An individual who will be signing for the transferee trust

Each transferee’s legal name, address, country of citizenship and date of birth (if individual), Social Security number or foreign tax ID number or foreign passport number, and the reason for reporting the person must be provided to the settlement agent in a timely manner.

### What information will the **SELLER** need to share with the settlement agent?

**Sellers** subject to the new rule will need to disclose to the settlement agent at or prior to closing:

- Full legal name and physical mailing address (not a P.O. Box)
- Phone number and email address
- DOB (if individual)
- Unique number (SS# or TIN)
- If seller is a trust, information on the transferor trust, including name of trustee

Each transferee’s legal name, residence address, country of citizenship, date of birth, Social Security number or foreign tax ID / foreign passport number must be provided to the settlement agent in a timely manner.

**NOTICE regarding use of ALTA FinCEN Collection Forms**

**The following American Land Title Association forms are copyrighted and intended for use only by ALTA licensees and members in good standing as of the date of use**

## **BACKGROUND**

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. *For more information about FinCEN's Real Estate Report and what transactions are covered go to [alta.org/fincen](http://alta.org/fincen).*

## **COMPLETING THIS COLLECTION FORM**

This collection form has 5 parts:

- *Part 1* - information about the person completing this collection form.
- *Part 2* - information about possible exemptions to reporting.
- *Part 3* - information about the buyer/transferee in a covered real estate transaction – *Part 3 is broken into 2 parts: (a) for transferee entities and (b) for transferee trusts.*
- *Part 4* - information about the origin of the funds used to acquire the subject real estate.
- *Part 5* - certification of the accuracy of the information provided on behalf of the buyer/transferee. Note that the terms “buyer” and “transferee” are interchangeably used in this collection form.

## **TRANSFEE ENTITIES AND TRUSTS**

The regulation applies to purchases by:

- **Transferee entity** - any person other than a transferee trust or an individual. A transferee entity may be a corporation, partnership, estate, association, or limited liability company. Certain regulated entities are exempt from the reporting.
- **Transferee trust** - any legal arrangement created when a person places assets under the control of a trustee for the benefit of one or more persons or for a specified purpose, as well as any legal arrangement similar in structure or function, whether formed under the laws of the United States or a foreign jurisdiction.

## **TRANSFEE ENTITY INFORMATION REQUIRED**

This form collects information necessary to comply with the rule including information about the transferee entity including their legal name, current address, IRS taxpayer identification number if available (if not available other identifying information is required).

It also requires reporting of EACH **beneficial owner** of the transferee entity. Per the federal regulations, a **beneficial owner** of a transferee entity is someone who (i) exercises substantial control over the transferee entity, or (ii) owns or controls at least 25% of the transferee entity's ownership interests. This includes: full legal name, date of birth, complete current residential street address, citizenship and IRS taxpayer identification number if available (if not available other identifying information is required).

## **TRANSFEE TRUST INFORMATION REQUIRED**

This form collects information necessary to comply with the rule including information about the transferee trust including its legal name, date trust instrument executed, IRS taxpayer identification number if available (if not available other identifying information is required) and whether trust is revocable.

It also requires reporting of EACH **beneficial owner** of a transferee trust which includes (i) the trustee, (ii) a beneficiary of the trust who has the right to demand a distribution of, or withdraw, substantially all of the assets of the transferee trust, and (iii) a grantor or settlor who has the right to revoke the transferee trust. See Part 3(b) of this collection form for a complete list of who are beneficial owners of a transferee trust.

## **TRANSACTION EXEMPTIONS**

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order.

Transaction Data	
Address of property being acquired by the <b>Transferee Entity</b> or <b>Transferee Trust</b> ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

**Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM**

1	Full Legal Name (First, M.I., Last)	
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)	
3	Phone Number	
4	Email	
5	<b>Relationship to the Transferee Entity</b> (if you complete box 5 you don't need to complete box 6)	<input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
6	<b>Relationship to the Transferee Trust</b> (if you complete box 6 you don't need to complete box 5)	<input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____

## Part 2: Reporting Exemptions

*If an exemption applies, complete this page and sign the certification in part 5. If none, skip to part 3.*

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a <b>transactional</b> exemption (must complete box 2 below) <input type="checkbox"/> Yes an <b>entity</b> exemption (must complete box 3 below) <input type="checkbox"/> Yes a <b>trust</b> exemption (must complete box 4 below)
2	The reason for the transfer is one of the following <b>TRANSACTIONAL</b> exemptions? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court
3	The Transferee <b>ENTITY</b> is one of the following exempt entities? (including a wholly owned subsidiary)	<input type="checkbox"/> <b>Securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> <b>Governmental authority</b> defined in 31 CFR 1010.380(c)(2)(ii) <input type="checkbox"/> <b>Bank</b> defined in 31 CFR 1010.380(c)(2)(iii) <input type="checkbox"/> <b>Credit union</b> defined in 31 CFR 1010.380(c)(2)(iv) <input type="checkbox"/> <b>Depository institution holding company</b> defined in 31 CFR 1010.380(c)(2)(v) <input type="checkbox"/> <b>Money service business</b> defined in 31 CFR 1010.380(c)(2)(vi) <input type="checkbox"/> <b>Broker or dealer</b> in securities defined in 31 CFR 1010.380(c)(2)(vii) <input type="checkbox"/> <b>Securities exchange or clearing agency</b> defined in 31 CFR 1010.380(c)(2)(viii) <input type="checkbox"/> <b>Exchange Act registered entity</b> defined in 31 CFR 1010.380(c)(2)(ix) <input type="checkbox"/> <b>Insurance company</b> defined in 31 CFR 1010.380(c)(2)(xii) <input type="checkbox"/> <b>State-licensed insurance producer</b> defined in 31 CFR 1010.380(c)(2)(xiii) <input type="checkbox"/> <b>Commodity Exchange Act registered entity</b> defined in 31 CFR 1010.380(c)(2)(xiv) <input type="checkbox"/> <b>Public utility</b> defined in 31 CFR 1010.380(c)(2)(xvi) <input type="checkbox"/> <b>Financial market utility</b> defined in 31 CFR 1010.380(c)(2)(xvii) <input type="checkbox"/> <b>Investment company</b> as defined 15 U.S.C. 80a-3(a)
4	The Transferee <b>TRUST</b> is one of the following exempt trusts?	<input type="checkbox"/> A trust that is a <b>securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A trust in which the <b>trustee is a securities reporting issuer</b> defined in 31 CFR 1010.380(c)(2)(i) <input type="checkbox"/> A <b>statutory trust</b> - defined as any trust created or authorized under the Uniform Statutory Trust Entity Act or as enacted by a State <input type="checkbox"/> Estate planning trust where (1) the transfer is for no consideration and (2) the transferor/seller (and/or their spouse) is the also the settlor or grantor of the trust

**Part 3(a) –TRANSFEREE ENTITIES – Entity Information**

(Skip to Part 3(b) if the transferee is a trust)

1	Full Legal Name of Entity	
2	Trade name or “doing business as” name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID:  <i>For US entities:</i> use Taxpayer ID Number  <i>For non-US entities:</i> use foreign Taxpayer ID Number or foreign entity registration number and name of jurisdiction	

## TRANSFeree ENTITY – Beneficial Owner Information

- List each individual who exercises substantial **control** over a reporting company, including executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) as defined in 31 CFR 1010.380(d)(1).
- List each individual, if any, who on the date of closing, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, **owns** 25 percent or more of the equity interests of the legal entity listed above as defined in 31 CFR 1010.380(d).
- List each individual who expects to **sign** documents on behalf of the transferee entity AND the signer's capacity. *Must have at least one person listed as a signor.*

*\*If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

Full Legal Name	Date of Birth	Residential Street Address	Country of Citizenship	<b>For U.S. Persons:</b> Taxpayer ID Number <i>(commonly Social Security Number)</i> <b>For Non-U.S. Persons:</b> Foreign Tax ID number or, Passport Number and Country of Issuance <sup>a</sup>	<b>Reason for Reporting Individual</b> Control, Own or Sign (if signer, include signer's capacity) – select all that apply
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____
					<input type="checkbox"/> Control <input type="checkbox"/> Owns <input type="checkbox"/> Sign: _____

<sup>a</sup> In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

**Part 3(b) –TRANSFEREE TRUST – Trust Information**

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed  (this is commonly the date on the trust document)	
3	Unique ID:  <i>For US trusts, IRS TIN</i>  <i>For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction</i>	
4	Is the Trust revocable?	<input type="checkbox"/> No <input type="checkbox"/> Yes

## TRANSFeree TRUST – Beneficial Owner Information

List each individual who, on the date of closing, is any of the following of the transferee trust:

- a. An individual who is a trustee of the transferee trust
- b. An individual other than a trustee with the authority to dispose of transferee trust assets
- c. A beneficiary who is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
- d. A grantor or settlor who has the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- e. A beneficial owner of a legal entity or trust that is a trustee of the transferee trust
- f. A beneficial owner of a legal entity or trust with authority to dispose of transferee trust assets in a manner other than as a trustee of a transferee trust
- g. A beneficial owner of a legal entity or trust that is the sole permissible recipient of income and principal from the transferee trust or who has the right to demand a distribution of, or withdraw, substantially all of the assets from the transferee trust
- h. A beneficial owner of legal entity or trust that is a grantor or settlor with the right to revoke the transferee trust or otherwise withdraw the assets of the transferee trust
- i. An individual who expects to sign documents on behalf of the transferee trust

*\*If beneficial owner is a minor child and you are a parent/guardian please add "parent/guardian" in Full Legal Name*

<b>Full Legal Name</b> (for trustees who are legal entities, include Trade/Doing Business Name)	<b>Date of Birth</b> (N/A if trustee is a legal entity)	<b>Address</b> – residential street address for individuals;  Principal place of business for legal entities (must be a US address)	<b>Country of Citizenship</b> – for individuals, N/A for legal entities	<b>For U.S. Persons:</b> <i>IRS TIN (usually Social Security Number)</i> <b>For Non-U.S. Persons:</b> Unique ID, Passport Number and Country of Issuance <sup>b</sup>	<b>Reason for Reporting Individual</b> using the categories in a-i above (if signer, include <u>signer's capacity</u> ) – include all that apply

<sup>b</sup> In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

#### Part 4 – FUNDS USED FOR ACQUISITION OF THE PROPERTY

Complete this section with information about each account that has or is expected to transmit funds on behalf of the buyer/transferee to the settlement agent to complete the acquisition of the Property. Please include any amounts not transmitted to the Settlement Agent's/Reporting Person's escrow/trust account (paid outside of closing).

If this is a gratuitous transfer that is not an exempt transfer, then indicate N/A in the first box below.

Originating financial institution name	Account number	Payor (name listed on account)	Method of payment (wire, check, other)	Dollar amount of payment	Funds transmitted to Settlement Agent escrow/trust account
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

## Part 5 – CERTIFICATION

I acknowledge on behalf of the buyer/transferee that:

- ☐ No funds have been, or will be, transferred or paid outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property.
- ☐ Any funds that have been or will be transferred between the parties outside of the control of the Settlement Agent/Reporting Person who is facilitating the acquisition of the Property have been reported in Part 4.

**I hereby certify, to the best of my knowledge, that the information provided in this document is complete and correct. I acknowledge that the settlement agent or other reporting person will rely upon the information provided on this form to (a) determine whether the transaction is reportable and (b) submit the required report to the U.S. Department of Treasury's Financial Crimes Enforcement Network (FinCEN). I agree to indemnify, defend and hold harmless the settlement agent or other reporting person against any and all losses, liabilities, damages, claims, fines, causes of action related to the reporting of information contained in this form to FinCEN under this regulation.**

Signature: \_\_\_\_\_

Type Name: \_\_\_\_\_

Date: \_\_\_\_\_

Legal Entity Identifier \_\_\_\_\_ (Optional)

## **BACKGROUND**

Federal law requires that certain residential real estate transactions purchased with all cash or without institutional lender financing, where at least one buyer/transferee is a legal entity, LLC, corporation, partnership, trust, trustee or other non-natural person, be reported to United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). This form requests information necessary to meet the reporting requirements. *For more information about FinCEN's Real Estate Report and what transactions are covered go to [alta.org/fincen](http://alta.org/fincen).*

## **COMPLETING THIS COLLECTION FORM**

This collection form has 4 parts:

- *Part 1* - information about the person completing this collection form.
- *Part 2* - information about potential exempt transactions
- *Part 3* – information about the seller in a covered real estate transaction – *Part 3 is broken into three sections, (a) for individual transferors (b) for transferor entities and (c) for transferor trusts.*
- *Part 4* - certification of the accuracy of the information provided on behalf of the seller/transferor. Note that the terms “seller” and “transferor” are interchangeably used in this collection form.

## **WHY DID I RECEIVE THIS FORM?**

If a transaction is subject to the rule described above, then the settlement agent is required to report some limited information about the seller.

## **ARE THERE ANY EXEMPTIONS?**

Transactions do not have to be reported if (a) the buyer is obtaining some mortgage financing from a licensed mortgage lender or (b) the buyers are natural persons. Additionally, there are some transactional exemptions for transfers incident to a divorce, dissolution of civil union, death of the seller or court order. If you think an exemption applies please reach out to us at [insert settlement company email].

Transaction Data	
Address of property being acquired by the <b>Transferee Entity</b> or <b>Transferee Trust</b> ("Property")	
Anticipated settlement date for the Property acquisition	
Sale Price	
Settlement Agent/Reporting Person File Number	

### Part 1: INFORMATION ABOUT THE PERSON COMPLETING THIS FORM

1	Full Legal Name (First, M.I., Last)			
2	Physical Mailing Address - Street Address, City, State ZIP (do not list a P.O. Box)			
3	Phone Number			
4	Email			
5	Relationship to the <b>Seller/Transferor</b>	<input type="checkbox"/> Individual Seller <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____		
6	If Seller is a Trust or Entity-Relationship to the <b>Transferor Entity or Trust</b>	<table border="0"> <tr> <td> <b>Transferor Entity</b>  <input type="checkbox"/> Owner/LLC Member  <input type="checkbox"/> Corporate Officer/LLC Manager  <input type="checkbox"/> Accountant  <input type="checkbox"/> Attorney  <input type="checkbox"/> Real Estate Agent  <input type="checkbox"/> Other _____               </td> <td> <b>Transferor Trust</b>  <input type="checkbox"/> Trustee  <input type="checkbox"/> Beneficiary  <input type="checkbox"/> Accountant  <input type="checkbox"/> Attorney  <input type="checkbox"/> Real Estate Agent  <input type="checkbox"/> Other _____               </td> </tr> </table>	<b>Transferor Entity</b> <input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	<b>Transferor Trust</b> <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____
<b>Transferor Entity</b> <input type="checkbox"/> Owner/LLC Member <input type="checkbox"/> Corporate Officer/LLC Manager <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____	<b>Transferor Trust</b> <input type="checkbox"/> Trustee <input type="checkbox"/> Beneficiary <input type="checkbox"/> Accountant <input type="checkbox"/> Attorney <input type="checkbox"/> Real Estate Agent <input type="checkbox"/> Other _____			

## Part 2: Reporting Exemptions

*If an exemption applies, complete this page and sign the certification in part 4. If none, skip to part 3.*

1	Does an EXEMPTION from FinCEN reporting apply?	<input type="checkbox"/> No <input type="checkbox"/> Yes a <b>transactional</b> exemption (must complete box 2 below)
2	Which of the following <b>TRANSACTIONAL</b> exemptions is the reason you are selling the property? (see 31 CFR 1031.320(b)(2))	<input type="checkbox"/> Death of an individual including transfer pursuant to the terms of a will or trust <input type="checkbox"/> Divorce or dissolution of a marriage or civil union <input type="checkbox"/> Transfer to a bankruptcy estate <input type="checkbox"/> Court order or supervised by a court

**Part 3(a) –TRANSFEROR - Individual Information**

(Skip to Part 3(b) if the transferor is an entity or Part 3(c) if transferor is a trust)

1	Full Legal Name (First, MI, Last)	
2	Date of Birth	
3	Residential Street Address after settlement (do not list a P.O. Box)	
4	Unique ID:  <b>For U.S. Persons:</b> Taxpayer ID Number (commonly Social Security Number) <b>For Non-U.S. Persons:</b> Unique ID, Passport Number and Country of Issuance <sup>a</sup>	

**Part 3(b) –TRANSFEROR ENTITY INFORMATION**

1	Full Legal Name of Entity	
2	Trade name or “doing business as” name (if none, write N/A)	
3	Street Address for Principal Place of Business (do not list a P.O. Box)	
4	Unique ID:  <b>For U.S. entities:</b> Taxpayer ID Number <b>For Non-U.S. Entities:</b> Foreign Tax ID number or entity registration and name of the jurisdiction	

<sup>a</sup> In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

### Part 3(c) –TRANSFEROR TRUST INFORMATION

1	Full Legal Name of Trust (as listed on trust instrument)	
2	Date Trust instrument was executed  (this is commonly the date on the trust document)	
3	Unique ID:  <i>For US trusts, IRS TIN</i>  <i>For foreign trusts, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction</i>	

#### TRANSFEROR TRUST – Trustee Information

List each individual or entity who is a trustee of the transferor trust

Full Legal Name (for trustees who are legal entities, include Trade/Doing Business Name)	Address – residential street address for individuals;  Principal place of business for legal entities (must be a US address)	<b>For U.S. Persons:</b> IRS TIN (usually Social Security Number) <b>For Non-U.S. Persons:</b> Unique ID, Passport Number and Country of Issuance <sup>b</sup>

<sup>b</sup> In lieu of a passport number, Non-U.S. Persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

## Part 4 – CERTIFICATION

I hereby certify, to the best of my knowledge, that the information provided in this document is complete and correct. I acknowledge that the settlement agent or other reporting person will rely upon the information provided on this form to (a) determine whether the transaction is reportable and (b) submit the required report to the U.S. Department of Treasury's Financial Crimes Enforcement Network (FinCEN). I agree to indemnify, defend and hold harmless the settlement agent or other reporting person against any and all losses, liabilities, damages, claims, fines, causes of action related to the reporting of information contained in this form to FinCEN under this regulation.

Signature: \_\_\_\_\_

Type Name: \_\_\_\_\_

Date: \_\_\_\_\_

Legal Entity Identifier \_\_\_\_\_ (Optional)



# FinCEN REPORTING Buyer Information

Property Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Closing Date \_\_\_\_/\_\_\_\_/\_\_\_\_ Purchase Price \_\_\_\_\_

Buyer is [check one] Entity ☐ Trust ☐

Buyer Legal Name \_\_\_\_\_

Trade Name (if any) \_\_\_\_\_

Principal Place of Business \_\_\_\_\_

Buyer Entity or Trust Tax ID# \_\_\_\_\_

If Trust, Date Executed \_\_\_\_/\_\_\_\_/\_\_\_\_ Is Trust Revocable Yes ☐ No ☐

## IF BUYER IS ENTITY Individuals who are Beneficial Owner(s) of Entity

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

(Additional Individuals on Page 2)

## IF BUYER IS TRUST Individuals who are trustees, settlors who have right to revoke, and beneficiaries who are sole recipients of income/principal or who can demand distribution, or dispose of assets, or expect to sign for the trust.

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

(Additional Individuals on Page 3)



# FinCEN REPORTING

## Buyer Information - Additional Beneficial Owners Of Entity

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Controller ☐ Owner of 25% ☐ Auth. Signer ☐



# FinCEN REPORTING

## Buyer Information - Additional Trustees, Settlers, Beneficiaries

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

Full Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Country of Citizenship \_\_\_\_\_

SS# \_\_\_\_-\_\_\_\_-\_\_\_\_ Non-US Persons Foreign Tax ID or Passport \_\_\_\_\_

Country of Issuance \_\_\_\_\_

Capacity [check all that apply] Settlor ☐ Trustee ☐ Beneficiary ☐

Property Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Closing Date \_\_\_\_/\_\_\_\_/\_\_\_\_ Sales Price \_\_\_\_\_

Seller Legal Name \_\_\_\_\_

Current Mailing address \_\_\_\_\_

Post-Closing Mailing address \_\_\_\_\_

Phone \_\_\_\_-\_\_\_\_-\_\_\_\_ Mobile \_\_\_\_-\_\_\_\_-\_\_\_\_ Email \_\_\_\_\_

**IF SELLER IS INDIVIDUAL**

Seller #1 DOB \_\_\_\_/\_\_\_\_/\_\_\_\_ Seller #2 DOB \_\_\_\_/\_\_\_\_/\_\_\_\_

Seller #1 SS # \_\_\_\_-\_\_\_\_-\_\_\_\_ Seller #2 SS# \_\_\_\_-\_\_\_\_-\_\_\_\_

**IF SELLER IS AN ENTITY**

Entity TAX ID# \_\_\_\_\_

Trade Name (if different from Legal Name above) \_\_\_\_\_

**IF SELLER IS A TRUST**

Trust TAX ID# \_\_\_\_\_ Date Trust Instrument Executed \_\_\_\_/\_\_\_\_/\_\_\_\_

Full Legal Name of Trustee(s) \_\_\_\_\_ SS # \_\_\_\_-\_\_\_\_-\_\_\_\_

\_\_\_\_\_ SS # \_\_\_\_-\_\_\_\_-\_\_\_\_

\_\_\_\_\_ SS # \_\_\_\_-\_\_\_\_-\_\_\_\_

Address of Trustee(s) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Property Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Closing Date \_\_\_\_/\_\_\_\_/\_\_\_\_ Purchase Price \_\_\_\_\_

Buyer Name \_\_\_\_\_

Seller Name \_\_\_\_\_

Originating Financial Institution Name	Account Number	Payor (Name Listed on Account)	Method of Payment (Wire, Check, Other)	Dollar Amount of Payment	Funds Transmitted to Settlement Agent?
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)
					<input type="checkbox"/> Yes <input type="checkbox"/> No (POC)

Property Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Buyer Name \_\_\_\_\_

Seller Name \_\_\_\_\_

I hereby certify, to the best of my knowledge and belief, that the information I have provided to the settlement agent in compliance with FinCEN's Residential Real Estate Rule, be it verbally or in writing, is complete, true and correct. I certify that the settlement agent or other reporting person may reasonably rely upon the information provided by me when submitting the required report to the U.S. Department of Treasury's Financial Crimes Enforcement Network (FinCEN).

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Capacity (ex. President, Trustee) \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_



**FL BAR Reference Number: 2509590N**

**Title:** Form Follows Function: A Title Agent's Guide to  
Collecting Information for FinCEN

**Level:** Intermediate

**Approval Period:** 09/04/2025 - 03/31/2027

**CLE Credits**

General	1.0
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**Certification Credits**

Real Estate	1.0
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