



FINCEN RESIDENTIAL REAL ESTATE RULE

NON-LICENSED STATE PURCHASES

1 – REGISTERING FOR A FINCEN ID

Who Submits? The Cascade of “Reporting Person”

“...the reporting person for a reportable transfer is the person engaged within the United States as a business in the provision of real estate closing and settlement services that is:”

- The person listed as the closing or settlement agent on the closing or settlement statement for the transfer
(FNAS title agents have the direct relationship with those representing the buyers & sellers)
- Then the person that prepares the closing or settlement statement for the transfer...
- Then the person that files with the recordation office the deed or other instrument that transfers ownership of the residential real property...
- Then 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...
- Then 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...
- Then the person that provides an evaluation of the status of the title...
- Then 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.

Reporting Person Information

Part I. Reporting Person Information	
4. Reporting person category	<div style="border: 1px solid black; padding: 2px;"> Closing/Settlement agent Closing/Settlement agent Closing/Settlement statement preparer ← Deed/Instrument filer Title insurance underwriter Funds disburser Title evaluation provider Deed/Instrument preparer </div>
Legal name	
5. Last name or entity legal name	
6. If entity	
7. First name	



Obtain Reporting Person Filing Ability with FinCEN

- Obtain FinCEN ID for Supervisor and Reporting Person(s)
- Create Supervisory User with FinCEN
 1. Create a Login.gov account at [Login.gov account](https://login.gov).
 2. Access the FinCEN ID application.
 3. Complete the application by filling in required information including name, date of birth, address, and copy of identification document.
 4. Submit the application after certifying information.
 5. Receive your individual FinCEN ID.

Record Keeping Requirements

- Five years from filing of report
- Must designation agreements, and certifications.
- Note: All parties to a designation agreement must keep a copy.

Designation Form

FNAS will add the Designation Form for execution in the **Curative Checklist**.

Please contact your title production software company for their specific system solutions.

If you have any general questions, please email linda.grahovec@fnf.com or if you have legal questions, please email FNASlegal@fnf.com to get you the assistance needed.

Thank You...

TEAM  **FNAS**

 | Let's Connect!