



# OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

## AGENCY

## UNDERWRITING BULLETIN

**To:** All Florida Agents

**From:** Florida Legal Department

**Date:** October 15, 2024

**Bulletin No.:** FLB24-007

**Re:** FinCEN Geographic Targeting Order – **EXTENDED**

On October 15, 2024, FinCEN **extended** the terms of its April, 2024, Geographic Targeting Order (GTO) as shown below.

### **SUMMARY**

1. For Florida, the FinCEN GTO is effective October 16, 2024, to April 14, 2025.
2. Field 45 of Part IV of the Currency Transaction Report (CTR) should show **REGTO1024**.  
Except for those two (2) changes, there are **no** other substantive changes from the previous GTO Order.

### **Filing Requirements**

1. **Within 30 days** of closing, **settlement agent shall electronically file the CTR** in the Department of Treasury BSA E-Filing System portal at <https://bsaefiling.fincen.treas.gov> (settlement agents may create an account at this portal).
2. After submitting the CTR in the BSA E-Filing System, the settlement agent shall retain a copy in their file and **email a copy of the CTR** along with confirmation of its filing to **Old Republic Title** at [FloridaLegal@OldRepublicTitle.com](mailto:FloridaLegal@OldRepublicTitle.com).

### **FinCEN Criteria**

If a transaction meets **ALL five (5)** of the criteria below (“**Covered Transaction**”), a settlement agent **must complete and file** the CTR in the BSA E-Filing System.

1. The transaction involves a **purchase of one or more residential real property** (not vacant land) in **Miami-Dade, Broward, Palm Beach, Hillsborough, Pasco, Pinellas, Manatee, Sarasota, Charlotte, Lee, or Collier** Counties; and
2. The total purchase price is **\$300,000.00 or more**; and
3. **The purchaser is a corporation, limited liability company (LLC), partnership, business trust**, or other similar legal entity. (The definition does not include natural persons, revocable trusts, or publicly traded entities and their wholly owned subsidiaries); and
4. The purchaser purchases the residential real property **without a bank loan** or a traditional institutional lender (“cash”); and
5. The purchaser pays any part of the purchase price **using currency, cashier’s checks, certified checks, traveler’s checks, money orders, business or personal checks, virtual currency, or wire fund transfers or payments** (no requirement to report check numbers or wire routing numbers).

### **Helpful Information**

To assist in filing the CTR, ALTA created a FinCEN form to collect all required information. The FinCEN ALTA Form is available along with a self-guided course that walks you through the steps for filing the CTR on the FLC Website, at: <https://starslink.com/flc/university/fincen/>. BSA E-Filing Help is 1-866-346-9478 or [BSAEFilingHelp@fincen.gov](mailto:BSAEFilingHelp@fincen.gov).

**If you have further questions or need assistance on FinCEN, please call Underwriting or email [FloridaLegal@OldRepublicTitle.com](mailto:FloridaLegal@OldRepublicTitle.com). Old Republic is here to help you.**



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