



# Transaction *Checklists*

The following pages contain checklists for your knowledge and to provide to consumers to educate them about what types of information will be collected. You will want to still use certification forms for reasonable reliance purposes but these checklists can help inform consumers!

## SELLER CHECKLISTS

Individual

Entity

Trust and Trustee

## BUYER CHECKLISTS

Entity & Entity Beneficial Owner

Trust & Trust Beneficial Owner

Funds for Acquisition

## MISCELLANEOUS

Property Information

Reporting Person

NOTE: This information is for your reference only and is not intended to represent the only approach to any particular issue. These guidelines should not be construed as legal, financial or business advice. We recommend you consult your legal counsel and subject-matter experts to determine appropriate policies, procedures and strategies applicable to your office or organization.

Federal law requires certain residential real estate transactions purchased with all cash or without institutional lender financing (where the lender has an anti-money laundering program) and where at least one buyer/transferee is a legal entity (corporation, LLC, partnership), trust, or other non-natural person, be reported to the United States Treasury Department's Financial Crimes Enforcement Network (FinCEN). FinCEN requires the following information be provided by Sellers according to these categories:

## Individual

- Full Legal Name
- Date of Birth
- Residential Street Address After Settlement (No P.O. Box)
- Unique ID - Tax ID (US) or Foreign ID/Passport and Country of Issuance

## Entity

- Full Legal Name of Entity
- Trade Name or "d/b/a"
- Street Address (No P.O. Box)
- Unique ID - Tax ID (US) or Foreign ID and Name of Jurisdiction

## Trust

- Full Legal Name of Trust as listed on Trust Document
- Date Trust Instrument Executed
- Unique ID - IRS TIN or Foreign ID and Name of Jurisdiction

## Trustee Information

- Full Legal Name
- Residential Street Address for Individuals or Principal Place of Business for Legal Entities
- Unique ID - Tax ID (US) or Foreign ID/Passport and Country of Issuance

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FinCEN requires Buyers to submit the following information if they are an Entity or a Trust. Both types of Buyers will also submit information concerning the Funds used to Acquire the Property.

## Entity Information

- Full Legal Name of Entity
- Trade Name or "d/b/a"
- Street Address (No P.O. Box)
- Unique ID - Tax ID (US) or Foreign ID and Name of Jurisdiction

## Beneficial Ownership - Entity

- Individuals with Substantial Control
- Owners above 25% on date of closing
- Signer of closing documents
- Full legal name, d/o/b, Residential Street Address, Citizenship, Tax ID (SSN) or Foreign Tax ID/Passport Number with Country of Issuance

## Funds for Acquisition - Entities & Trusts

- Originating Financial Institution
- Account Number
- Payor (Name on Account)
- Method of Payment (wire, check, other)
- Dollar Amount of Payment

OR

## Trust Information

- Full Legal Name of Trust as listed on Trust Document
- Date Trust Instrument Executed
- Unique ID - IRS TIN or Foreign ID and Name of Jurisdiction
- Is the Trust Revocable?

## Beneficial Ownership - Trust

- Trustees
- Someone other than trustee who may dispose of assets
- Sole beneficiary who can demand or make withdrawal of assets
- Grantor or settlor with right to revoke trust or withdraw assets
- Beneficial owner of legal entity or trust that is trustee of transferee trust
- Beneficial owner of legal entity or trust that is not a trustee and who may dispose of assets
- Beneficial owner of legal entity or trust that is sole principal of income or who can demand or make withdrawals of assets
- Beneficial owner of legal entity or trust who can revoke trust or withdraw assets
- Signer of closing documents
- Full legal name, d/o/b, Residential Street Address, Citizenship, Tax ID (SSN) or Foreign Tax ID or Passport Number with Country

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## Property Information

- Street Address
- Legal Description
- Date of Closing

## Reporting Person Information

- Full Legal Name
- Category of Reporting Person from Cascade
- Street Address of Reporting Person's Principal Place of Business (No P.O. Box)

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