



FinCEN GTO: What You Need to Know

FinCEN GTO

Effective Date: April 15, 2025



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Background



Who is FinCEN?

- **FinCEN = Financial Crimes Enforcement Network**
 - A bureau of the U.S. Treasury Department
- **Mission:** “to safeguard the financial system from illicit use and **combat money laundering** and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities.”
- **Authority:**
 - Bank Secrecy Act
 - Currency and Financial Transactions Reporting Act of 1970
 - USA PATRIOT Act of 2001

What is a GTO?

- **GTO = Geographic Targeting Order**
- **Order imposing additional recordkeeping and reporting requirements on domestic financial institutions or non-financial trades or businesses in a specific geographic area for transactions involving certain amounts of United States currency or monetary instruments**



Information Collection & Reporting Requirements



The Basics

- **Who:** Financial Crimes Enforcement Network (FinCEN)
- **What:** Geographic Targeting Order (GTO)
- **When:** effective **April 15, 2025** through **October 9, 2025**
 - *Can be renewed

Transaction must include **EACH** of these factors to be a Covered Transaction

Residential Property	Real property that is used primarily as a 1-4 family dwelling
Located in Specified Counties	<ul style="list-style-type: none"> • Suffolk, Middlesex, Bristol, Essex, Norfolk, or Plymouth County, MA • Fairfield or Litchfield County, CT • Miami-Dade, Broward, Palm Beach, Hillsborough, Pasco, Pinellas, Manatee, Sarasota, Charlotte, Lee, and Collier County, FL • Boroughs of Brooklyn, Queens, Bronx, Staten Island, or Manhattan in New York City, New York • Cook County, Illinois • Bexar, Tarrant, Dallas, Harris, Montgomery, Webb, or Travis County, TX • Montgomery, Anne Arundel, Prince George's, or Howard County, MD, or the City or County of Baltimore • Arlington or Fairfax County, VA, or the Virginia cities of Alexandria, Falls Church, or Fairfax • District of Columbia
Purchaser is Not an Individual	Purchased by a Legal Entity (a non-publicly traded corporation, LLC, partnership, or other similar business entity)
Purchase Price is At or Above the Threshold	Threshold: \$300,000 (or \$50,000 or more for real property located in the City or County of Baltimore)
Purchase Was Made with a Form of Cash	Forms include: <ul style="list-style-type: none"> • Currency • A cashier's check • Certified check • Traveler's check • Personal check • Business check • Money order in any form • Funds/wire transfer, or • Virtual currency
Purchase Was Without a Bank Loan	Or without other similar form of external financing

A photograph showing two business people shaking hands over a wooden desk. On the desk, there is a laptop, a coffee cup, and some papers. The background is a bright window with a grid pattern.

CATIC Commitment Requirement

If a transaction meets these criteria, the following language **MUST** be included in every Commitment for Title Insurance in Schedule B, Part 1:

This transaction may be subject to a federal requirement to collect additional information regarding the purchase of the Land. Federal laws authorize the U.S. Department of Treasury to collect this information about transactions in specific geographic areas. This Title cannot be insured until all of the required information is collected by the Issuing Agent and submitted to the U.S. Treasury Department.

Information to be Collected

If a transaction qualifies as a **Covered Transaction**, the CATIC agent must collect the following information:



Information about the *identity of the individual primarily responsible for representing the Legal Entity* (as defined above), including a copy of this individual's driver's license, passport, or other similar identifying documentation



Information about the *identity of the Purchaser*, defined as the Legal Entity that is purchasing residential real property as part of a Covered Transaction



Information about the *identity of the Beneficial Owner(s)*, defined as each individual who, directly or indirectly, owns 25% or more of the equity interests of the Purchaser, including a copy of each Beneficial Owner's driver's license, passport, or other similar identifying documentation

Information to be Collected (cont.)



Date of closing



Total purchase price of the real property and the method of payment



Address of real property



Accessing and Submitting a FinCEN GTO Report



How to Submit a Currency Transaction Report

- CATIC agents who are involved in a Covered Transaction must report the transaction to FinCEN
- CATIC agents must *file a FinCEN Currency Transaction Report within 30 days of the closing*
- Within *5 days of submission*, CATIC agents must provide a copy of the submitted Currency Transaction Report to CATIC by:
 - Email to: compliance@catic.com OR
 - Mail to: CATIC Corporate Headquarters
ATTN: GTO Filing
101 Corporate Place Rocky Hill, CT 06067

How to Submit a Currency Transaction Report (cont.)

Step 1a

In order to electronically file a Currency Transaction Report, CATIC agents must first create a BSA E-Filing User account by visiting:

<https://bsaefiling.fincen.treas.gov/Enroll Now.html>

BSA E-Filing System
Financial Crimes Enforcement Network

Login | File FBAR

Search

HOME ABOUT RESOURCES NEWSROOM FILE FBAR ENROLL HELP

Enroll

Becoming a Registered BSA E-Filer

Initial User Designation

Supervisory User Registration

Quick Links

System Requirements

Downloading the Adobe Reader

File Individual FBAR

Documentation

RMSB Website

RMSB Information

Becoming a Registered BSA E-Filer

In order to file BSA data on behalf of an institution (i.e. filing organization), the person that will serve as the liaison between BSA E-Filing and the filing organization must enroll as the Initial Supervisory User on behalf of the organization.

ATTENTION FBAR FILERS: Individuals filing the Report of Foreign Bank and Financial Accounts (FinCEN Report 114 - FBAR) are NOT REQUIRED to register in order to file; instead, use the [File FBAR](#) method to file the FBAR as an individual.

Examples of institutions that file BSA data include:

- Large institutions, such as publicly traded corporations
- Smaller institutions, such as unincorporated sole proprietorships, personal service corporations, or similar small business entities
- Financial institutions, such as banks, insurance companies, money services businesses, broker-dealers, and casinos
- Non-financial institutions, such as dealers in precious metals and car dealers

How to Submit a Currency Transaction Report (cont.)

Step 1b

If you have already created an account with the BSA E-Filing System, you may log in at <https://bsaefiling.fincen.treas.gov/main.html>

BSA E-Filing System
Financial Crimes Enforcement Network

3

HOME ABOUT RESOURCES NEWSROOM FILE FBAR ENROLL HELP

UPDATE: New User Interface for Registered BSA E-Filers

About BSA E-Filing

The BSA E-Filing System supports electronic filing of Bank Secrecy Act (BSA) forms (either individually or in batches) through a FinCEN secure network. BSA E-Filing provides a faster, more convenient, more secure, and more cost-effective method for submitting BSA forms. [Learn more about BSA E-Filing here.](#)

News

Oct 05 2021 [FinCEN Provides FBAR Relief to Victims of Rec...](#)
Aug 13 2021 [Update to Secure Message and Batch Validation...](#)
Jun 10 2021 [BSA E-Filing Website Modernization \(Private S...](#)
May 27 2020 [BSA E-Filing Website Modernization](#)
Mar 19 2020 [New Secure Data Transfer Mode \(SDTM\) Server D...](#)
[More News](#)

File FBAR Now
Filing the FBAR as an Individual? Access and Submit the FinCEN Report 114 FBAR for Individuals

Login
Existing Filer? Login to file BSA forms on behalf of your institution (or client)

Support Center
Have a question or issue? Access the support center portal now

New Filer Enrollment
New to BSA E-Filing? Enroll to file BSA forms on behalf of an institution (or client)

How to Submit a Currency Transaction Report (cont.)

Step 2

Once logged into the system, click on “File Now” on the homepage to access the FinCEN report you will need to complete and submit


Welcome

Last login: October 29, 2021 at 11:47:03 AM EDT


GETTING STARTED

WHAT'S NEW

SUPPORT CENTER



[File Now](#)



[Manage Account](#)

Filer Data Issues

View Details

Subject	Date
CTR Multiple Part I Errors	Jan 28 2021
CTR-SAR Filer Contact Office-Phone...	Dec 18 2020
CTR Aggregated - Multiple Transacti...	Nov 20 2020

Track Status

View Details

Filing Name	Filing Type	Date Filed	Status
-------------	-------------	------------	--------

Secure Mail

View Details

Subject	Date Received	Sender	Date Opened
There is no data to view.			

How to Submit a Currency Transaction Report (cont.)

Step 3

CATIC agents can access the Currency Transaction Report (CTR) (Report 112) template located under “Form Type” by downloading the file. Agents may also save this template to their personal device to use for all FinCEN GTO filings

File FinCEN Reports

Use this page to file the following FinCEN Bank Secrecy Act (BSA) reports: Form 8300, Report 112 (CTR), Report 110 (DOEP), Report 114 (FBAR), Report 107 (RMSB), and Report 111 (SAR).

*This page supports both discrete and batch PDF submissions.

Submit BSA Report

Attach your completed discrete or batch pdf report below, enter your [PIN](#), and click Submit.

Choose File No file chosen

Enter 8-digit PIN

Submit

REMINDER:

- Please do not attach XML batches directly to this page; instead, download and attach the batch pdf (below) that corresponds with your prepared batch XML.
- Both discrete and batch pdf reports must be submitted by the *user*

Download BSA Report (PDF)

If you are filing a new report, download the latest copy from the table below (previously downloaded reports may also be filed). Then, prepare the report (new or saved) *offline*, electronically sign with your [PIN](#), save a local copy for your records, and close the report in preparation for submission (see 'Submit BSA Report' above).

IMPORTANT! Before you download a report, please ensure the following action items are complete:

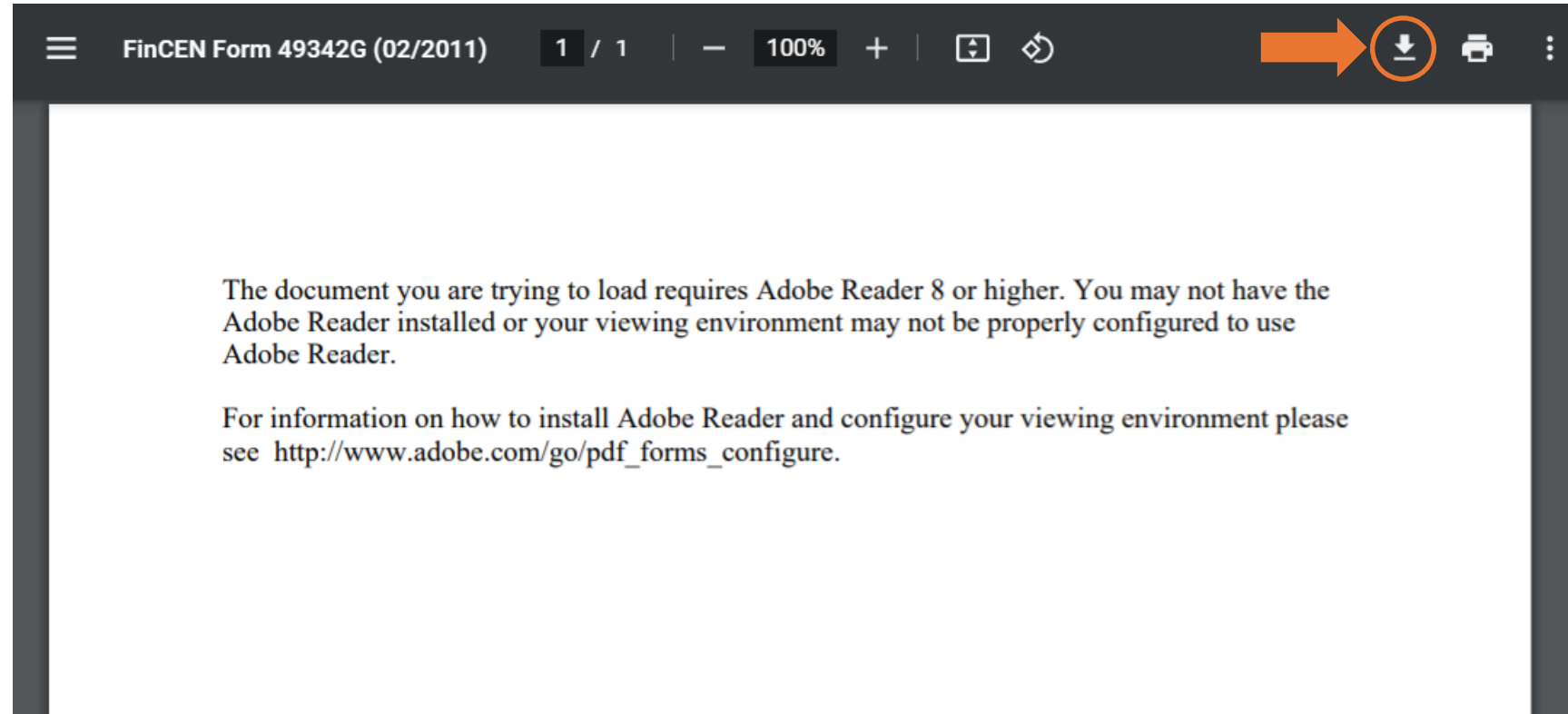
- Install Adobe Reader / Acrobat Reader (if not yet installed, click [here](#) to download and [here](#) for more information).
- Disable your browser's built-in pdf viewer (click [here](#) for more information).

Form Type	Discrete	Batch
FinCEN Form 8300 - Report of Cash Payments Over \$10,000 Received in a Trade or Business	Download	Download
FinCEN Report 112 - Currency Transaction Report (CTR)	Download	Download
FinCEN Report 110 - Designation of Exempt Person (DOEP)	Download	Download
FinCEN Report 114 - Report of Foreign Bank and Financial Accounts (FBAR)	Download	Download
FinCEN Report 107 - Registration of Money Services Business (RMSB)	Download	n/a
FinCEN Report 111 - Suspicious Activity Report (SAR)	Download	Download

How to Submit a Currency Transaction Report (cont.)

Step 3 (cont.)

Note: You may need to click to download the form in order to access it, even if you have Adobe Reader 8 or higher. You can save the form to your computer and upload it to the BSA E-Filing System upon completion



How to Submit a Currency Transaction Report (cont.)

Step 4

Upon completing the CTR, you may upload the report by clicking “Choose File” under “Submit BSA Report” and entering the PIN assigned to you by the BSA E-Filing System. Once complete, click, “Submit.”

File FinCEN Reports

Use this page to file the following FinCEN Bank Secrecy Act (BSA) reports: Form 8300, Report 112 (CTR), Report 110 (DOEP), Report 114 (FBAR), Report 107 (RMSB), and Report 111 (SAR).

*This page supports both discrete and batch PDF submissions.

Submit BSA Report

Attach your completed discrete or batch pdf report below, enter your [PIN](#), and click Submit.

Choose File No file chosen

Enter 8-digit PIN

Submit

REMINDER:

- Please do not attach XML batches directly to this page; instead, download and attach the batch pdf (below) that corresponds with your prepared batch XML.
- Both discrete and batch pdf reports must be submitted by the user.

Download BSA Report (PDF)

If you are filing a new report, download the latest copy from the table below (previously downloaded reports may also be filed). Then, prepare the report (new or saved) *offline*, electronically sign with your [PIN](#), save a local copy for your records, and close the report in preparation for submission (see 'Submit BSA Report' above).

IMPORTANT! Before you download a report, please ensure the following action items are complete:

- Install Adobe Reader / Acrobat Reader (if not yet installed, click [here](#) to download and [here](#) for more information).
- Disable your browser's built-in pdf viewer (click [here](#) for more information).

Form Type	Discrete	Batch
FinCEN Form 8300 - Report of Cash Payments Over \$10,000 Received in a Trade or Business	Download	Download
FinCEN Report 112 - Currency Transaction Report (CTR)	Download	Download
FinCEN Report 110 - Designation of Exempt Person (DOEP)	Download	Download
FinCEN Report 114 - Report of Foreign Bank and Financial Accounts (FBAR)	Download	Download
FinCEN Report 107 - Registration of Money Services Business (RMSB)	Download	n/a
FinCEN Report 111 - Suspicious Activity Report (SAR)	Download	Download

How to Submit a Currency Transaction Report (cont.)

For help filing, contact the
FinCEN Help Desk at (866)
346-9478 or FRC@FinCEN.gov



How to Fill out a Currency Transaction Report



Currency Transaction Report

Page 1



Currency Transaction Report

Version Number: 1.3

OMB No. 1506-0004, OMB No. 1506-0005, OMB No. 1506-0064

Steps to Submit

1. Complete the report in its entirety with all requested or required data known to the filer.
2. Click "Validate" to ensure proper formatting and that all required fields are completed.
3. Sign with PIN.
4. Click "Save"; filers may also "Print" a paper copy for their records.
5. Click "Submit".

Filing Name

Enter a name for the filing (no specific requirements)

*1 Type of filing



Initial report



Correct/amend prior report



FinCEN directed Backfiling

Prior report BSA Identifier

Save

Validate

Submit

Print

By providing my PIN, I acknowledge that I am electronically signing the BSA report submitted.

Sign with PIN



You should sign with PIN upon completing the CTR

Currency Transaction Report

Page 2

Home	Step 1. Filing Institution Contact Information	Step 2. Transaction Location(s) Information	Step 3. Person(s) Involved Information	Step 4. Amount and Type of Transaction(s)
------	--	---	--	---

Part IV Filing Institution Contact Information

*52 Type of financial institution

Other (specify)

*43 Primary federal regulator

~~53 If 52a - Casino/Card Club is checked, indicate type (check only one)~~

~~☐ State licensed casino ☐ Tribal authorized casino ☐ Card club ☐ Other~~

*44 Legal name of filing institution

45 Alternate name, e.g. trade name, DBA

*46 EIN

Currency Transaction Report

Page 2 (cont.)

Page 2
(cont.)

*47 Address	Agent's address		
*48 City			
*49 State			
*50 ZIP Code			
*51 Country			
*54 Filing institution ID type			} Not applicable to title agents
ID number			
*55 Contact office	Title of administrative office to contact for additional information		
*56 Phone number	Phone number of	Ext.	(e.g., Managing Attorney or Administrative Assistant)
*57 Date filed		(Date filed will be auto-populated when the form is signed.)	

Page 3



CATIC

Currency Transaction Report

Page 3
(cont.)

*32 EIN	<input checked="" type="checkbox"/> Unknown	← "X" in box will auto-populate
*33 Address	Subject Property Address	
*34 City		
*35 State		
*36 ZIP Code		
*37 Country		
40 Financial institution ID type		
ID number		
} Not applicable to title agents		
*41 Cash in amount for transaction location		
*42 Cash out amount for transaction location	Leave blank	

Total purchase price of address of real property listed in Fields 33-37.

*This amount must match Field 25.z unless multiple properties are purchased in the same Covered Transaction

Currency Transaction Report

Page 4

Currency Transaction Report

Step 2.1

Provide info about individual primarily responsible for representing Legal Entity

Select "+" as necessary to allow for the reporting of multiple parties

Provide info about:

- Legal entity (& check entity box below) AND
- Beneficial Owner(s)

Part I Person Involved in Transaction(s) 1 of 1

☐ + ☐ -

*2 a ☐ Person conducting transaction on own behalf b ☐ Person conducting transaction for another c ☐ Person on whose behalf transaction was conducted d ☐ Common carrier

3 ☐ Multiple transactions

Check ☐ If entity

*4 Individual's last name or entity's legal name ☐ Unknown **Individual's last name or entity's legal name**

*5 First name ☐ Unknown **Individual's first name**

6 Middle name **Enter middle name or initial. If unknown, leave blank**

Suffix

7 Gender **Drop down menu**

8 Alternate name **Enter individual's AKA or Entity's DBA if different from Field 4 above. Don't include acronym of AKA or DBA**

Currency Transaction Report

Page 4
(cont.)

9 Occupation or type of business

Enter specific information. FinCEN template has guidance

9a NAICS Code

N/A

*10 Address

☐ Unknown

Address of individual or entity identified in Field 4

*11 City

☐ Unknown

*12 State

☐ Unknown

*14 Country

☐ Unknown

*15 TIN

☐ Unknown

*17 Date of birth

☐ Unknown

*13 ZIP/Postal Code

☐ Unknown

16 TIN type

18 Contact phone number

Include if known

Ext.

19 E-mail address

Include if known

Info for individual
or entity identified
in Field 4

Currency Transaction Report

Page 4
(cont.)

GTO requires agents to “obtain and record” (retain a copy) of each individual’s **driver’s license, passport, or other similar identifying information** and provide a description of that documentation in Field 20 here.

*20 Form of identification used to verify identity ☐ Unknown

☐ Driver's license/State ID ☐ Passport ☐ Alien Registration ☐ Other

Number Country Issuing State

~~21 Cash in amount for individual or entity listed in Item 4 \$~~

~~Account number~~

~~22 Cash out amount for individual or entity listed in Item 4 \$~~

~~Account number~~

N/A

Currency Transaction Report

Page 5

Currency Transaction Report

Home

Step 1. Filing Institution
Contact Information

Step 2. Transaction Location(s)
Information

Step 3. Person(s) Involved
Information

Step 4. Amount and Type of
Transaction(s)

Part II Amount and Type of Transaction(s). Check all boxes that apply.

*23 Date of transaction

← Date of Closing in MM/DD/YYYY format

~~24~~

☐

~~Armored car (FI Contract)~~

☐

~~ATM~~

☐

~~Mail deposit or shipment~~

☐

~~Night deposit~~

☐

~~Aggregated transactions~~

☐

~~Shared branching~~

↖ N/A

Currency Transaction Report

Page 5
(cont.)

***25 CASH IN: (in U.S. dollar equivalent)**

a	Deposit(s)	\$.00
b	Payment(s)		.00
c	Currency received for funds transfer(s) out		.00
d	Purchase of negotiable instrument(s)		.00
e	Currency exchange(s)		.00
f	Currency to prepaid access		.00
g	Purchases of casino chips, tokens and other gaming instruments		.00
h	Currency wager(s) including money plays		.00
i	Bills inserted into gaming devices		.00

z Other (specify):
Enter Type of Instrument, e.g. check and/or wire

		.00
--	--	-----

Insert total purchase price and method of payment. Enter type of instrument, e.g., check, wire, etc.

Total cash in \$.00

Auto-populates from Field 25.z

***27 CASH OUT: (in U.S. dollar equivalent)**

a	Withdrawal(s)	\$.00
b	Advance(s) on credit (including markers)		.00
c	Currency paid from funds		.00
d	Negotiable instrument(s) cashed		.00
e	Currency exchange(s)		.00
f	Currency from prepaid access		.00
g	Redemption(s) of casino chips, tokens, TITO tickets and other gaming instruments		.00
h	Payment(s) on wager(s) (including race and OTB or sports pool)		.00
i	Travel and complimentary expenses and book gaming incentives		.00
j	Payment for tournament, contest or other promotions		.00

z Other (specify):

		.00
--	--	-----

Total cash out \$.00

Currency Transaction Report

Page 5
(cont.)

26 Foreign cash in

Foreign Country

+

-

28 Foreign cash out

Foreign Country

+

-

Not applicable to title agents

After Filing the Currency Transaction Report

- Record Retention Requirement
 - Agents must retain all records relating to compliance with this GTO for a period of **5 years from the last day that this Order is effective**
 - *Remember: this Order will likely be renewed. In the event of a renewal, retain records for 5 years from any renewal periods
 - **Store records** in a manner that is reasonably accessible
 - **Make records available** to FinCEN or any other appropriate law enforcement or regulatory agency, upon request

Tools to Help

CATIC has provided a number of tools to help agents comply with the GTO

To access these resources, please visit
<https://catic.com/agents/resources/external/fincen-gto-resources>



FinCEN GTO

A copy of the GTO issued by FinCEN



Covered Transaction Worksheet

Helps agents determine whether a transaction is reportable



FinCEN GTO Guide

Provides a detailed description of the GTO reporting requirements



Information Collection Form

Helps agents collect information necessary for completing the GTO report



FinCEN GTO Instructional Overview

Provides instruction for filling out the GTO report



GTO FAQs

Provides guidance from FinCEN regarding common questions asked about the GTO



Penalties for Noncompliance



Penalties for Noncompliance

CATIC agents may be liable for civil and criminal penalties for violating any terms of the GTO

Criminal Penalties	
Type of Violation	Penalty
Willful violation	Up to \$250,000 fine and 5 years in prison
Willful violation while violating another law of the U.S.	Up to \$500,000 fine and 10 years in prison
Structuring or assisting in structuring a transaction to avoid the currency transaction reporting	Fine in accordance with title 18, United States Code and up to five years in prison

Civil Penalties	
Type of Violation	Penalty
Willful violation (a separate violation occurs for each day the violation continues and each location where a violation occurs)	Greater of the amount involved (up to \$100,000) or \$25,000
Failure to file a report, material misstatement or omission	Not to exceed the amount involved in the transaction
Structuring or assisting in structuring a transaction to avoid the currency transaction reporting	Not to exceed the amount involved in the transaction
Negligence	Not to exceed \$500 or \$50,000 if a pattern of negligence is found

The image is a collage of three photographs. The top photograph shows a person in a dark suit jacket and white shirt, with their hands resting on a surface, possibly a desk, in front of a large window with a grid pattern. The bottom-left photograph shows a wooden desk with a laptop, a spiral notebook, and a pen. The bottom-right photograph shows a document with text and a pen resting on it. A dark blue banner with white text is overlaid on the center of the collage.

Attorney-Client Privilege



Attorney-Client Privilege

- Attorney-Client Privilege **CANNOT** be invoked to withhold from the government information that is necessary to comply with the GTO
 - United States v. Goldberger & Dubin, P.C., 935 F.2d 501 (2nd Cir. 1991), holding that, absent special circumstances, **attorneys were required to disclose client information on IRS disclosure forms**
 - United States v. Leventhal, 961 F.2d 936 (11th Cir. 1992), holding that **state bar ethical rules do not constitute a “special circumstance”** that would protect clients’ names and fee arrangements from disclosure

Contact Information

Questions may be directed to **Erin Cabelus** at
ECabelus@catic.com