

Stewart – Massachusetts Mid-Week Update – June 3, 2020

As we welcome June and the unofficial start of summer, our Stewart team in Massachusetts continues to be here to partner with you. As we move into what is traditionally the busiest time of year for residential transactions, we are offering our agents filing assistance with the Currency Transaction Report (“CTR”) required under the FinCen Geographic Targeting Order. Please see below for details on how to take advantage of this complimentary service.

In addition to the filing assistance to comply with the GTO, we wanted to share the information below, which you may find useful.

- *FINCEN GTO and CTR filing assistance available to Stewart Agents*

The GTO mandates data-collection and reporting for cash transactions involving certain residential purchases. As a Stewart Trusted Provider, you can take advantage of Stewart’s complimentary service to complete the GTO process on your behalf. The process is simple.

- Complete the ALTA Information Collection Form - the form can be found here: <https://www.alta.org/file.cfm?name=ALTA-FinCEN-Info-Collection-Form-V5>
- Obtain copies of buyers’ requisite IDs
- Email the completed form and copy of the ID to FINCENreports@stewart.com
- A Stewart representative will input the information into the BSA e-filing system and send you a copy of the filing for confirmation

If you have questions about this complimentary service please contact your account representative or call 844-610-3690. Questions can also be emailed to FINCENreports@Stewart.com.

As a reminder, the GTO was renewed in May and the reporting requirement is triggered when you are issuing a title insurance policy in transactions that meet the following conditions (defined as “Covered Transactions” in the GTO order):

- Residential property
- Located in Middlesex or Suffolk County
- Buyer is a Corporation, LLC, Partnership (or other similar entities), but excepting those legal entities which are publicly traded or registered with the SEC
- Purchase price is \$300K or more
- Not financed with a bank loan by an institution lender

- *FEDERAL and STATE FORECLOSURE and EVICTION MORATORIUMS*

Did you miss our Webinar this morning about the various foreclosure moratoriums and the impact on the insurability of titles? Don’t worry, the recording will be available by the end of the week on our COVID-19 Resource page. To obtain a copy of the presentation slides, please email Aaron Monahan at aaron.monahan@stewart.com

- *ADDITIONAL RMV DRIVER’S LICENSE EXTENSION*

Driver’s licenses and ID cards, including Commercial Driver’s Licenses (CDLs), that expired or will expire in March, April, and May 2020, will now expire in September 2020 and do not need to be renewed at this time. Driver’s licenses and ID cards that will expire in June have been extended until October 2020, those that will expire in July have been extended until November 2020, and those that will expire in August have been extended until December 2020 and do not need to be

renewed at this time. The specific expiration date typically coincides with an individual's birth date. Customers holding an RMV credential marked "Limited-Term" that has expired or will expire between March 1 and August 31, 2020 should visit [Mass.gov/RMV](https://www.mass.gov/RMV) for more information and to check the validity of their credential.

To view the RMV's announcement, please click on this

link: <https://www.mass.gov/news/massachusetts-registry-of-motor-vehicles-rmv-implementing-further-extensions-to-expiring-0>

- ***Stewart's Massachusetts COVID-19 Resource Page***

Please view our resource page which contains all the local information relative to underwriting guidance, affidavits, registry closures and frequently asked questions. This site will be updated regularly. To access click **HERE** and make it a favorite on your web-browser. You can also copy the following URL and paste it into your web

browser: <https://www.stewart.com/content/stewart/stewartcom/en/stg/massachusetts/underwriting-resources/forms-policy-information/covid-19-info-resources.html>

stewart title®

200 5th Avenue, Suite 301, Waltham, MA 02451

Phone: 800-628-2988 Fax: 781-697-3336

Monarch Place - 1414 Main Street, Suite 1835, Springfield, MA 01144

Phone: 413-930-8090 Fax: 978-964-0565

Tiziano Doto, Agency Services Manager - tiziano.doto@stewart.com

Jutta R. Deeney, VP, State Counsel - jutta.deeney@stewart.com

Shannon Coleman, Underwriting Counsel - scoleman@stewart.com

Christine Provost, Associate Senior Underwriter - christine.provost@stewart.com

Tracie Kester, Underwriting Counsel - tracie.kester@stewart.com

Paula M. Cuculo, Underwriting Counsel - paula.cuculo@stewart.com

Aaron Monahan, Senior Paralegal - aaron.monahan@stewart.com

General MA Underwriting Mailbox - massuwing@stewart.com

Tracy Hawkins, Agency Sales Representative Sr. - tracy.hawkins@stewart.com

Rita Kelly-Parsley, Agency Sales Representative Sr. - rita.kelly-parsley@stewart.com

Tom Potito, Agency Sales Representative Sr. - tom.potito@stewart.com

Mary Blomerth, Agency Sales Representative Sr. - mary.blomerth@stewart.com

Lyslie A. DeMeo, Agency Sales Representative, Sr. - ldemeo@stewart.com