

Dear Stewart Partners,

As always, we hope you are well and that business remains steady with the Spring market, notwithstanding that interest rates are inching higher. Next week, many of our Agency Representatives and our underwriters will be at the fundraiser for the Women's Lunch Place, being held at Debeveno's Winery in Walpole. We hope to see you there! There are a few tickets left for the event, and if you haven't yet secured your spot, you can purchase using this link:

<https://womenslunchplace.org/donate-reba>

In this week's update, we want to remind you that a new Geographic Targeting Order (GTO) has been issued, and transactions falling within the purview of the order must be reported within 30 days of closing. Related to the mandatory reporting requirements, FinCEN also issued an alert on the importance of promptly reporting suspicious real estate transactions involving sanctioned Russian elites and their family members. Stewart issued a bulletin relating to the same and details can be found below. Lastly, we've included registration links for two upcoming Stewart Agency webinars which may be of interest.



FinCEN Renews Geographic Targeting Order – Applicable to Middlesex and Suffolk Counties

The US Department of the Treasury, through the Financial Crimes Enforcement Network (FinCEN), has issued a new Geographic Targeting Order (GTO) which extends the current order through October 26, 2022, and applies to any transaction closed as of April 30, 2022. The GTO applies to any purchase of residential property, having a purchase price of \$300K or above, in Middlesex or Suffolk County where the proposed insured is a legal entity, and the purchase is made without institutional financing. The GTO exempts reporting if the legal entity's common stock is listed on a securities exchange regulated by the Securities Exchange Commission ("SEC"). To read Stewart's Bulletin, and the complete details of the GTO and Stewart's requirements, follow this link:

<https://www.virtualunderwriter.com/en/bulletins/2022-5/sls2022005.html>

All Stewart title insurance commitments for residential property located in either Middlesex or Suffolk County must contain the following REQUIREMENT:

This Company is required by Federal Law to collect certain additional information from you and the parties representing you regarding the purchase of real property. US Code Title 31- Sec 5326 authorizes the U.S. Department of Treasury to collect information about the certain transaction as specified in various geographic targeting orders for the purpose of preventing evasion of the Bank Secrecy Act. As a result of a Geographic Targeting Order ("GTO") issued by the United States Department of Treasury, Financial Crimes Enforcement Network ("FinCEN"), on November 15, 2018, and effective November 17, 2018, this transaction may be responsive to the requirements of the GTO. You may be required, as a condition of the issuance of the policy to provide additional information that will be reported to FinCEN. Please contact this Company and provide the details of this transaction in order to comply with the GTO.

If the transaction meets the reporting requirement, you will be asked to provide information on the identity of the parties to the transaction, which will be reported to FinCEN. This Company is prohibited from issuing its policy if the transaction is reportable and the information is not provided for reporting. Additional exceptions and or requirements may be raised.

As a reminder, Stewart provides filing assistance relative to reportable transactions under the GTO. Please reach out to your agency account representative for information.



Underwriting Bulletin SLS2022006 – FinCEN Red Flags Involving Russian Oligarchs

The Financial Crimes Enforcement Network issued a second alert on the importance of identifying and quickly reporting suspicious transactions involving real estate and other high-value assets of sanctioned Russian elites and their family members and those through which they act. The alert provides red flags to help identify suspicious transactions. To view Stewart’s bulletin and the FinCEN alert, follow this link:

<https://www.virtualunderwriter.com/en/bulletins/2022-5/sls2022006.html>



Upcoming Agency Webinars

Webinar: Claims Volumes are Increasing – What STGC Agents Should Know

Date: Tuesday, May 17, 2022

Time: 12:00 PM

[Click here to register](#) for this webinar. You will receive a You’re Registered email from Microsoft Teams which will include your link to join this event. Click on the attachment to add this webinar to your calendar.

Webinar: Introducing the “New” Stewart Marketing Storefront

Date: Thursday, May 19, 2022

Time: 2:00 PM

[Click here to register](#) for this webinar. You will receive a You’re Registered email from Microsoft Teams which will include your link to join this event. Click on the attachment to add this webinar to your calendar.

For questions about either of these webinars, please contact Gloria Prinz, Agency Training Manager (703) 927-1406 or gprinz@stewart.com



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