

Anti-Money Laundering Policy



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Money Laundering can occur in a variety of ways. Put simply, money laundering is the process of concealing the origins of money obtained illegally by passing it through a sequence of banking transfers or commercial transactions that can include escrow or real estate transactions. The overall scheme of this process attempts to "clean" the money to the launderer in an indirect way.

There are a variety of International, Federal and State laws, rules and regulations that affect the Stewart family of companies relating to minimizing the risk of money laundering. Stewart adheres to all applicable anti-money laundering laws, rules, and regulations. Stewart makes every attempt to conduct its business in a manner that eliminates the risks associated with money laundering. Stewart's practices include not doing business with individuals, entities, and enterprises known to engage in illegal activities. FinCEN, the Financial Crimes and Enforcement Network of the U.S. Treasury Department has adopted certain regulations relating to the real estate industry to diminish money laundering risk. Stewart has created processes to comply with the reporting requirements of the FinCEN regulations and trains its Employees and independent agencies in how to comply with the FinCEN rules to prevent money laundering. Stewart has also established policies and processes to mitigate wire fraud, which is a key tool used by money launderers.

In addition, various United States, and other laws prohibit Stewart from doing business with persons who have been identified as being involved in various illegal activities such as drug or arms trafficking or terrorism. These laws also restrict Stewart's ability to insure, pay claims to, or otherwise do business with, certain countries or businesses located in or doing business with identified countries.