

# Section 106 File Under AML Rule?



Is this a transaction involving the transfer of **“residential real property”** which is real property containing a structure designed principally for occupancy by 1-4 family, co-ops and vacant land on which buyer intends to build such structure (includes condominiums)?

**YES**

NC

1. A grant, transfer, or revocation of an easement?
2. Resulting from the death of an individual, whether pursuant to the terms of a decedent's will or the terms of a trust, the operation of law, or by contractual provision?
3. Incident of divorce or dissolution of a marriage or civil union?
4. To a bankruptcy estate?
5. Supervised by a court in the U.S.?
6. For no consideration made by an individual, either alone or with the individual's spouse, to a trust of which that individual, that individual's spouse, or both of them, are the settlor(s) or grantor(s) – Trust Exclusion?
7. To a qualified intermediary (but only to the qualified intermediary)?

NC

YE

**Transferee Entity** means a corporation, limited liability company, partnership or other similar business – domestic or foreign – other than a publicly traded or self-regulated entity whose interests are regulated by the Securities Exchange Commission. **Transferee Trust** is a legal arrangement created when a person places assets under control of a trustee for benefit of a beneficiary or a specified purpose – domestic or foreign but not a securities-related or statutory trust.

**YES**

Continue  
to  
"PART II"

No

**TRANSACTION IS NOT SUBJECT TO FINCEN REPORTING**

Meaning, the transaction does not involve funds from an FDIC-insured financial institution, NCUA.gov (credit union) or NAICS (savings bank). Non-Financed transactions include all-cash, private individual lenders and seller-carryback.

YES

NO

**TRANSACTION  
MUST BE  
REPORTED TO  
FINCEN**

**TRANSACTION  
IS NOT SUBJECT  
TO FINCEN  
REPORTING**

1. The person/company listed as the closing or settlement agent on the closing or settlement statement.
2. The person/company that prepares the closing or settlement statement.
3. The person/company that submits transfer documents for recording.
4. The person/company that underwrites an owner's title insurance policy.
5. The person/company that disburses the greatest amount of funds.
6. The person/company that provides an evaluation of the status of the title.
7. The person/company that prepares the deed or, if no deed is involved, any other legal instrument that transfers ownership. In co-ops the person who prepares the stock certificate.



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