

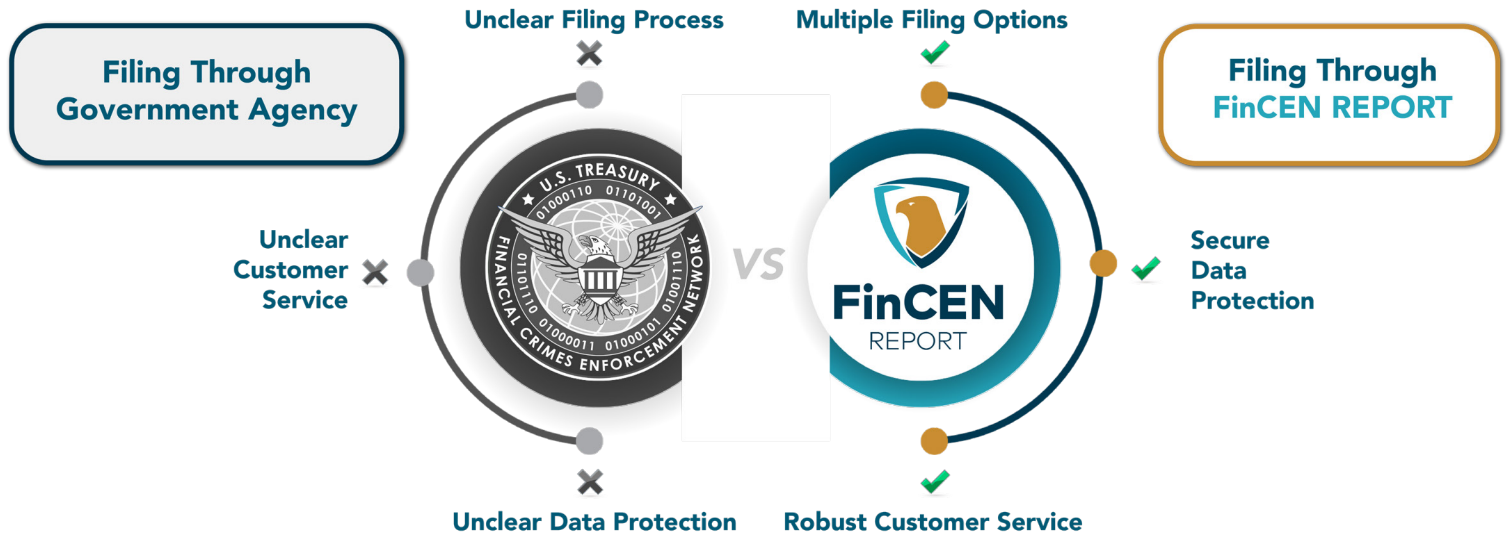


The Corporate Transparency Act: Understanding Your Reporting Obligations

The Corporate Transparency Act (CTA) is a landmark legislation passed by the U.S. government to combat financial crime and improve national security by increasing transparency around beneficial ownership of companies.

- **Who:** The law applies to all legal entities formed or registered in the U.S., including domestic LLCs, corporations, and certain foreign companies registered to do business in the U.S.
- **What:** The CTA requires these entities to file Beneficial Ownership Information (BOI) reports with the Financial Crimes Enforcement Network (FinCEN). BOI reports disclose who ultimately owns or controls the entity, ensuring greater visibility and accountability.
- **When:** Entities formed before 2024 must file by January 1, 2025. Entities formed during 2024 must file within 90 days after their date of formation (or registration, in the case of a foreign reporting company).
- **Why:** Prior to the CTA, the ownership structure of many businesses remained opaque, making it difficult to identify individuals who ultimately control them. This anonymity facilitated illicit activities such as money laundering, terrorist financing, and human trafficking.
- **An Update is Required** within 30 days of any change to previously reported data.
- **Failure to Comply** may bring a fine of \$500 per day. A willful refusal to file, or willfully filing false information, is punishable as a felony by up to two years imprisonment.

A Secure, Easy Solution for CTA Compliance: Introducing FinCEN Report



CHALLENGE: Filing BOI reports can be a complex and time-consuming process. Businesses need a secure and user-friendly solution to navigate the regulations and comply with the deadline efficiently.

We provide a comprehensive and secure platform designed specifically to facilitate CTA compliance. Our intuitive interface and expert support guide you through every step of the reporting process.

BENEFITS OF USING FinCEN REPORT:

- **Simplify BOI Filing:** Our platform automates many tasks, saving you time and reducing errors.
- **Ensure Data Security:** We prioritize data security with advanced encryption and compliance with strict industry standards.
- **Receive Expert Support:** Our team of dedicated professionals is available to answer your questions and assist you throughout the process.
- **Peace of Mind:** By using FinCEN Report, you can ensure accurate and timely BOI filings, reducing the risk of penalties and non-compliance issues.



Don't let CTA deadlines be a headache. Simplify compliance and impress your clients with **FinCEN REPORT**. Visit fincenreport.com today for a free demo.