



On December 12th, the Financial Crimes Enforcement Network (FinCEN) issued 18 new FAQs, providing additional guidance and information related to the beneficial ownership information reporting requirement that went into effect on January 1st. There are over 70 FAQs covering 14 different categories. New or updated content includes answers to questions on the circumstances under which an entity, rather than an individual, can be reported as a beneficial owner of a reporting company and how third-party service providers can assist reporting companies by submitting required information to FinCEN on their behalf.

You can access the FAQs [here](#).

CCI recommends passing this information along to your BSA Officer and letting your account opening staff know this resource is available if they receive questions from legal entities. If you should have BOI questions, contact CCI at inquiries@completecompli.com.