

Step-By-Step Instructions On How To Apply For A FinCEN Identifier



FinCEN Identifier – What is it? Do I Need One?

The Corporate Transparency Act mandates that specific U.S. entities disclose details about their Beneficial Owners to the Financial Crimes Enforcement Network (FinCEN). Each Reporting Company is required to submit the name, address, social security number, date of birth, and a photograph of the passport or driver's license of each Beneficial Owner. Should any information regarding a Beneficial Owner change (such as address or expired driver's license), the Reporting Company must update FinCEN within 30 days.

To streamline the reporting process, Beneficial Owners have the option to request a FinCEN Identifier, a unique identifying number issued by FinCEN. To obtain this identifier, individuals must first create an account on login.gov and provide their personal details (such as name, address, and date of birth). Once the account is established, they will receive their FinCEN Identifier. This identifier allows Beneficial Owners to share their FinCEN Identifier with Reporting Companies instead of divulging their personal information. Furthermore, any updates to the Beneficial Owner's details can be managed through their login.gov account, automatically applying these changes to all Reporting Companies associated with the FinCEN Identifier.

While not required, we are recommending clients apply for a FinCEN Identifier if they are/will be a Beneficial Owner of multiple Reporting Companies:

How to apply for a FinCEN ID

- Information needed:
 - » Photo of a current passport or driver's license. The supported file formats are
- JPG/JPEG, PNG, and PDF
 - » Legal Name
 - » Date of Birth
 - » Social Security Number
 - » Current Residential Address
 - » Email Address
 - » Phone Number
- Create an account online with login.gov
 - » Here is a link to the login.gov website: <https://secure.login.gov/> They provide a step-by-step guide on how to create your account
- Once you create an account online with login.gov, you will need to create your FinCEN ID by going to the FinCen's website at <https://fincenid.fincen.gov/landing>. Once there, you can login with your login.gov account to begin the process of generating your FinCen ID.
- Maintain your login.gov account going forward if any of the previously provided information changes or expires

More information can be found on FinCEN's website <https://fincenid.fincen.gov/landing>.

If you have any questions, please feel free to reach out to your team at TFO.

Sources: Financial Crimes Enforcement Network – Beneficial Ownership Information website: <https://www.fincen.gov/boi>
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