

[Date]

[Recipient Name]

[Business Name]

[Address Line 1]

[Address Line 2]

Subject: Important Notice Regarding New Beneficial Ownership Reporting Requirements

Dear [Client Name/Business Owner],

We are writing to inform you of new federal reporting requirements under the Corporate Transparency Act (CTA), which recently went into effect. This rule requires many businesses operating in the United States to report information about their "Beneficial Owners" to the Financial Crimes Enforcement Network (FinCEN).

What is a Beneficial Owner?

A beneficial owner is any individual who, directly or indirectly, either exercises substantial control over your company or owns/controls at least 25% of the ownership interests.

Why is this happening?

The goal of this mandate is to enhance corporate transparency and assist law enforcement in preventing money laundering, tax fraud, and other illicit activities.

What information must be reported?

Affected companies must provide the following details for each beneficial owner:

- Full legal name
- Date of birth
- Current residential or business address
- A unique identifying number from an acceptable identification document (e.g., Passport or Driver's License) and a copy of that document

Deadlines:

- Companies created before [Insert Effective Date] have until [Insert Deadline] to file.
- Companies created on or after [Insert Effective Date] must file within [Insert Number] days of formation.

Failure to comply with these regulations can result in significant civil and criminal penalties. We recommend reviewing your business structure immediately to determine your reporting obligations.

If you have questions or require assistance with the filing process, please contact our office at [Phone Number] or [Email Address].

Sincerely,

[Your Name/Company Name]
[Your Title]