



# COMMUNITY BANKERS ASSOCIATION OF ILLINOIS

## Webinar – On-Demand Web Link

### Determining a Legal Entity for Purposes of Beneficial Ownership

Friday, July 6, 2018

10 - 11:30 a.m.

FinCEN's beneficial ownership rules, effective May 11, 2018, require your institution to maintain written procedures to identify and verify the beneficial owners of legal entities that open accounts at your institution. The new rules specifically define what types of businesses are considered legal entities and outline a two-prong test for determining beneficial ownership. This webinar clearly explains, with examples, which entities are covered by the rules and define the specific documents needed to properly identify and verify beneficial owners.

#### HIGHLIGHTS

- Learn what constitutes sufficient due diligence under the new rules
- Explanation of each type of legal entity covered by the new rules and practical examples of the information needed to identify and verify them
- Required tests to determine beneficial ownership and examples of the information needed to identify and verify them
- When can you rely on information and documentation already contained in your records?
- Sample provisions to add to your Certification of Beneficial Ownership to reduce your administrative burden on automatically renewable accounts

#### TAKE-AWAY TOOLKIT

- Official Certification of Beneficial Owner[s] form published by FinCEN
- Additional provisions to the Certification of Beneficial Owner[s] form for automatically renewable accounts
- Recent FAQs published by FinCEN
- Employee training log
- Quiz you can administer to measure staff learning and a separate answer key

#### DON'T MISS THIS RELATED WEBINAR!

Newly Released Guidance on CDD Requirements Effective May 11, 2018: FinCEN FAQs on Wednesday, April 25, 2018

All webinars are available for six months after broadcast.

Attendance verification for CE credits provided upon request.

#### WHO SHOULD ATTEND?

This informative session is useful to all deposit operations personnel, account service representatives, compliance personnel, auditors, attorneys, and managers.

#### ABOUT THE PRESENTER

**Elizabeth Fast, JD, CPA, is a partner with Spencer Fane LLP**, where she specializes in the representation of financial institutions. Fast is the head of the firm's training division. She received her law degree from the University of Kansas, Lawrence, and her undergraduate degree from Pittsburg State University in Kansas. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was general counsel, senior vice president, and corporate secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions. She is a member of the Missouri State Banking Board by appointment of the governor.

#### THREE REGISTRATION OPTIONS

##### 1. LIVE WEBINAR

The live webinar option allows you to have one telephone connection for the audio portion and one Internet connection (from a single computer terminal) to view online visuals as the presentation is delivered. You may have as many people as you like listen from your office speaker phone. Registrants receive a toll-free number and pass code that allow entrance to the seminar. The session is approximately 90 minutes, including question and answer sessions. Seminar materials, including instructions, PIN number, and handouts are emailed to you prior to the broadcast. You need the most-current version of Adobe Reader available free at [www.adobe.com](http://www.adobe.com).

##### 2. ON-DEMAND WEB LINK\*\*

Can't attend the live webinar? The ON-DEMAND WEB LINK\*\* is a recording of the live event including audio, visuals, and handouts. We even provide the presenter's email address so you may ask follow-up questions. Within five business days following the webinar, you are provided with a web link that can be viewed anytime for the next six months. This link expires six months after the live program date.

##### 3. BOTH LIVE WEBINAR AND ON-DEMAND WEB LINK\*\*

Includes options 1 and 2 above.

**NEW! Listen to the on-demand web link on your iPad, iPhone, or Android. Instructions are emailed to you with the on-demand link.**

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**AFFORDABLE TRAINING, WHEN AND WHERE YOU CHOOSE.**

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**Determining a Legal Entity for Purposes of Beneficial Ownership Telephone/Webcast**  
**Friday, July 6, 2018 10 - 11:30 a.m.**

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|                                | Live Webinar   | \$275              | \$475                      |
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|                                | <b>Special Pricing</b> for Live Webinar & <b>On-Demand Link</b>                | \$375              | \$575                      |

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