

# ALTA Press Release

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AMERICAN  
LAND TITLE  
ASSOCIATION

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**For Immediate Release**

## **ALTA Members Play Important Role in Preventing Illegal Purchase of Real Estate**

*Association Works with FinCEN to Identify Money Laundering Schemes in Manhattan/Miami*

**Washington, D.C., January 13, 2016** — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, released the following statement in response to the United States Department of Treasury Financial Crime Enforcement Network's (FinCEN) Geographic Targeting Orders (GTO) [announced today](#):

“ALTA looks forward to continuing our work with FinCEN as our members implement this Order to help prevent money laundering schemes and the illegal purchase of real estate in the United States,” said Michelle Korsmo, ALTA’s chief executive officer. “ALTA is actively assisting our members to comply with these reporting requirements.”

“As the independent third-party at the closing table, ALTA members work to safeguard the real estate transaction for millions of Americans every year. Our work with FinCEN underscores ALTA members’ commitment to providing a compliant real estate settlement experience.”

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### **About ALTA**

The [American Land Title Association](#), founded in 1907, is the national trade association representing 6,000 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

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