**Advising clients and completing/filing reports for clients may be considered unlicensed practice of law. States may vary on this. Indiana has not made a ruling on this yet. Members are advised to talk with their liability provider and legal counsel regarding their role in advising clients for the new reporting requirements:**

Sample language for Engagement Letters\*:

Management is responsible for the Company’s compliance with the Corporate Transparency Act (“CTA”), if applicable to its business, and for ensuring that any required reporting of beneficial ownership information is timely filed with the Financial Crimes Enforcement Network (“FinCEN”) as required by the CTA. As XYZ CPA is not rendering any legal services as part of our engagement, we will not be responsible for advising you regarding the legal or regulatory aspects of your Company’s compliance with the CTA, nor are we responsible for the preparation or submission of the Company’s beneficial ownership information reports to FinCEN. If you have any questions regarding the Company’s compliance with the CTA, including but not limited to whether an exemption may apply to your organization or to ascertain whether relationships constitute beneficial ownership under CTA rules, we strongly encourage you to consult with qualified legal counsel experienced in this area.

*\*Your liability provider may also have sample language or an engagement letter template*