

What is Woods Rogers Business Services ?

• Woods Rogers Business Services (WRBS) provides ancillary services that complement the firm's core legal services provided by our attorneys. Our two service lines are registered agent service and Corporate Transparency Act compliance service.

How long has the service been operating?

• Woods Rogers Business Services was established in 2004 and has been in continuous operation since then.

Must I be a client of the Woods Rogers law firm to use the service?

• Yes, Woods Rogers Business Services' services are exclusively available to clients of the Wood Rogers law firm.

What services does Woods Rogers Business Services provide?

- WRBS can act as the registered agent for companies formed or registered to do business in the state of Virginia.
- If registered agent service outside of Virginia is needed, WRBS partners with a national company to provide that service under our account. These services are provided at a substantial discount for clients of our law firm. WRBS acts as a liaison to ensure a smooth transition and a seamless service experience.
- WRBS handles filing the change of registered agent statement(s) with the State Corporation Commission and/or any Secretary of State offices at no charge to you.
- WRBS can also assist with meeting the reporting requirements under the Corporate Transparency Act (CTA), a federal law that went into effect on January 1, 2024. WRBS helps track the CTA filing deadlines for our clients' existing and newly formed entities, collects and securely stores the client information that must be reported to FinCEN, and files the Beneficial Ownership Information reports with FinCEN.

What is the role of a registered agent?

- A registered agent is an individual or company that accepts official paperwork such as service of process (lawsuits) and annual registration renewal notices.
- Every authorized Virginia business must maintain a registered agent.
- Almost every state in the U.S. requires that companies registered to do business there maintain a registered agent in that state.

What is the Corporate Transparency Act?

- Effective January 1, 2024, the Corporate Transparency Act (CTA) is a federal law administered by the Treasury Department's Financial Crimes Enforcement Network (FinCen).
- The CTA requires most privately owned entities in the U.S. to report specific, beneficial ownership information to FinCEN.
- Existing companies that were formed before January 1, 2024, must comply by January 1, 2025.

Woods Rogers Business Services, LLC



• New companies formed after January 1, 2024, have a limited period to comply (90 days from formation for companies formed in 2024 and 30 days from formation for companies formed in 2025 and beyond).

What are the key benefits of working with Woods Rogers Business Services?

- Consistent and reliable handling of registered agent communications
- Assistance with meeting the filing requirements under the Corporate Transparency Act
- WRBS provides an accessible, single point of contact for your questions and concerns that seamlessly coordinates with the legal services offered by our firm's attorneys.

Does Woods Rogers Business Services provide legal advice?

• No. Though a wholly-owned subsidiary of Woods Rogers PLC, Woods Rogers Business Services, LLC does not provide legal advice and using the service does not create an attorney-client relationship.

How is my attorney alerted to the correspondence I receive?

• Your attorney receives copies of all registered agent correspondence that is received by WRBS at the time it is forwarded to you. WRBS is designed to complement the attorney-client relationship but does not replace it.

How do I sign up for the services?

- The services offered by WRBS are available to all legal services clients of Woods Rogers PLC. Your Woods Rogers attorney can put you in touch with Barbara Kahn, Director of Business Services.
- Not yet a legal client of Woods Rogers? Feel free to contact Barbara Kahn directly or reach out to any of our attorneys to discuss how our firm can be of service to you.

How am I billed?

- Registered agent service is billed on an annual basis.
- Corporate Transparency Act compliance service is billed as a flat rate per entity filing at the time the filing is completed.

May I pay by credit card?

• Yes, bills can be paid by check or credit card using the secure Law.Pay link on our firm's website.

How do I change or cancel the service?

• To change or cancel registered agent service with WRBS, contact Barbara Kahn, Director of Business Services, at <u>barbara.kahn@woodsrogers.com</u> or 757-446-8544.

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