

Monday, January 9, 2023
Bulletin #2023-B-001

NOTICE TO BROKERS

1098 and 1099 IRS Reporting for 2022

Florida Capital Bank, N.A. (FLC Bank) will have all 1098 and 1099 IRS reporting for 2022 mailed/postmarked by January 31, 2023, the deadline date. Please allow ample time for the postmaster to deliver prior to contacting FLC Bank.

1098 Reporting

For loans closed in Florida Capital Bank name:

- The broker will not be responsible for reporting any items
- FLC Bank will report all applicable amounts (including points and interest) it received from the borrower in 2022

Other Items that FLC Bank will report:

- Interest from interim payments received by FLC Bank in 2022 from the borrower
- Any MIP premiums received from the borrower by FLC Bank during 2022

1099- MISC Reporting:

- FLC Bank is responsible for reporting earned income for Brokers who are NOT a corporation.
- Brokers that are a corporation are responsible for the 1099-MISC reporting

Important: FLC Bank will send out a 1099-MISC for earned income of more than \$600.00

FLC Bank has set up an e-mail address for all borrower and broker inquiries. Please utilize the e-mail address below for all borrower and broker related questions.

For priority processing of your 1099/1098 borrower and broker inquiries, please email us at 1098_1099@flcb.com. Emailing us ensures you the quickest response to your inquiries.