

In looking over the Escrow Registration Act it is apparent that the title agents other than a few items are already in line with what DFI is requiring of Independent Escrow Companies are required to have.

Items we do not have:

1. Escrow Agent Licenses
2. Escrow Officer Licenses
3. Being audited by DFI

Items we do have:

1. Limited Practice Officer Licenses
2. Business Licenses
3. Title License through OIC
4. Certificates from our underwriters
5. E & O Insurance for \$1,000,000.00
6. Fidelity Bond for \$1,000,000.00, also covers the owners of the company
7. Surety Bond for \$10,000.00
8. Cyber coverage for \$1,000,000.00
9. We are audited yearly by our underwriter's and in 2015 by OIC
10. We scan & keep all or our escrow files since July of 2007, prior to that all files are placed in storage far past the 6 years required by the escrow agent act.
11. We maintain an IOLTA Trust Account that is audited monthly by an outside firm. The outside firm checks our work daily and weekly. Any outstanding item is brought to our attention and we are required to research and get back to them.
12. All checks, receipts and wires in and out of the company are logged through the accounting system and audited by an outside source.
13. We have been fully vetted through our underwriters in include the owners of the company.
14. We are compliant with Best Practices and have a complete manual on our company practices, follow-ups, etc.
15. Our escrow fees and title fees are registered with OIC.