



Escrow Committee Webinar

We will begin shortly

If you have a question during the presentation, please send a message to the presenter using the chat feature.

There will be a portion at the end of the webinar where there will be a Q&A. We will try to get to as many questions as possible.

- This webinar is being recorded and will be available on our website.

Escrow Committee Meeting Agenda
Tuesday, April 11, 2023
10:00 AM
Webinar

Call in number: 1-253-372-2181
Meeting ID: 247 995 210 966
Meeting password: 2X8FN5

[Webinar link](#)

1. Welcome – Cindy Fazio
2. Approve Meeting Minutes from January 2023
3. Licensing Update
4. Examination Update
5. Enforcement Update
6. Old Business
 - Escrow officer test review
 - Escrow industry webpage updates on fraud
 - Update on contact with realtors on wire fraud
7. New Business

Committee Members

Laurie LeMay
Susan Berry
Aubryum M. Drugge
TBD
TBD

Consumer Services Division Representatives:

Cindy Fazio, Division Director
Devon Phelps, Chief of Regulatory Affairs
Maureen Camp, Licensing Chief
Rick St. Onge, Examinations Chief
Robert Jones, Enforcement Supervisor
Charles Moore, Licensing Supervisor
Joepaul Wong, Financial Examiner
Ashley Sutherland, Webinar Facilitator

Escrow Committee Meeting Minutes

January 18, 2023

Attendees:

Committee Members Present

Laurie LeMay
Susan Berry
Aubrey Ludberg

Consumer Services Division Representatives

Rick St. Onge, Examinations Chief
Devon Phelps, FLE – Regulatory Affairs
Maureen Camp – Licensing Chief
Alan Leingang – Examinations Supervisor
Robert Jones – Enforcement Supervisor
Charles Moore – Licensing Supervisor
Ashley Sutherland – Webinar Facilitator

Meeting called to order at 10:00 AM

Welcome

Quorum met, July 2022 and October 2022 minutes approved.

Licensing Update

Escrow Agent numbers as of September 30, 2022

- 47 Main Offices (51 reported at October 2022 meeting)
- 6 Branch Offices (7 reported at October 2022 meeting)
- 67 Active Escrow Officers (70 reported at October 2022 meeting)
- 15 Inactive Escrow Officers (13 reported at October 2022 meeting)
- 82 Total Escrow Officers (83 reported at October 2022 meeting)

Examinations Update

- 1 Exam completed in July
- 3 Exams completed in August
- 2 Exams completed in September

6 Exams completed from October - December 2022
Average number of violations per exam: 2

Common Violations

1. Failure to perform duties expeditiously
 - Two escrow agents failed to administer their property tax in timely manner.

Current Issues

- Wire fraud training
Training should be company and consumer focused.

Enforcement Update

From October to December 2022, Enforcement received 8 Escrow complaints and closed 2.

Investigations:

Investigations – Open (EARA only) 3

Investigations – Open (All Industries) 91

Enforcement Actions – EARA

Statement of Charges (issued in period) – 0

Consent Orders (issued in period) – 0

Criminal Referrals – 0

Final Orders (issued in period) – 0

Civil Actions (injunction, enforce subpoena) – 0

Temporary Cease and Desist – 0

Old Business

None

New Business

Meeting Adjourned at 10:34 AM

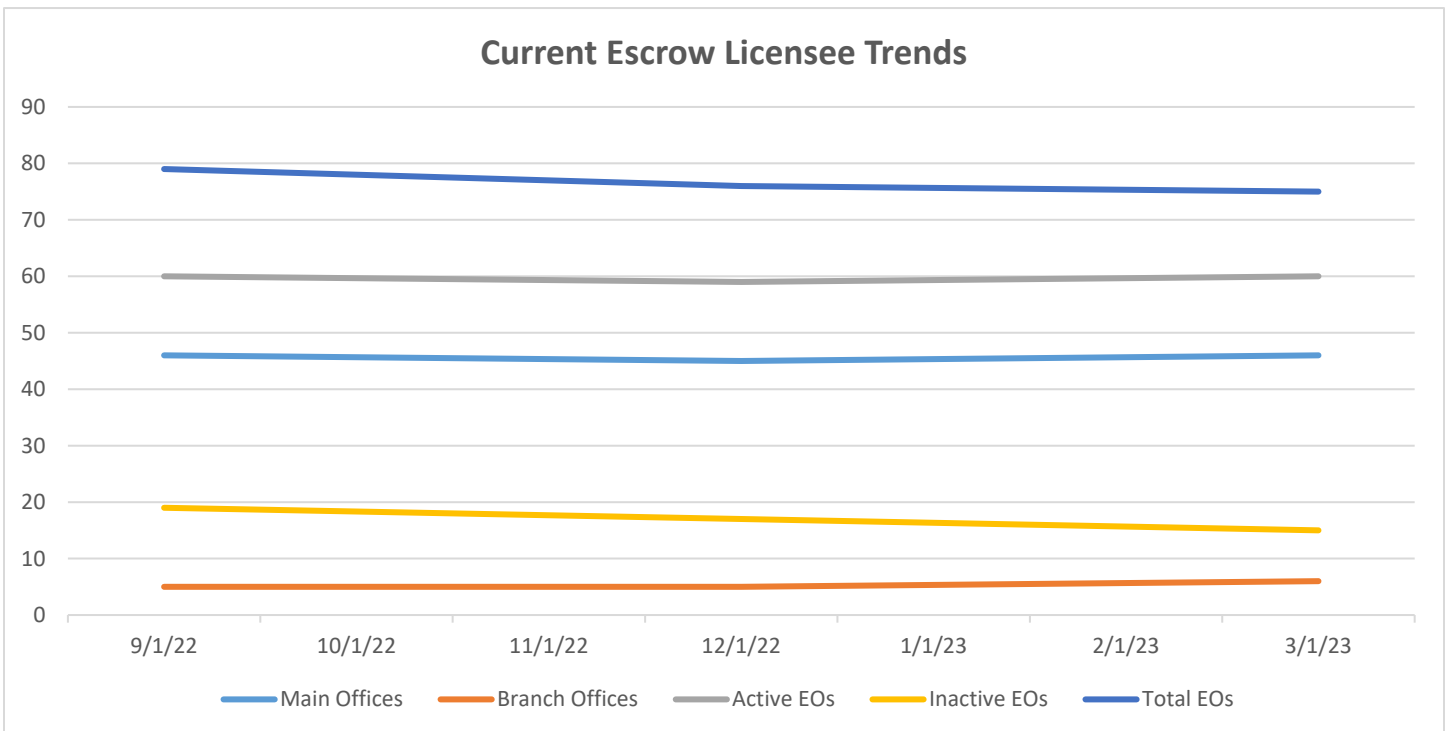
You may listen to a recording of this entire meeting at <https://dfi.wa.gov/escrow-agents/committee>

Escrow Committee

Licensing Unit Quarterly Report

March 31, 2023

	03/31/2023	12/31/2022	09/30/2022	06/30/2022
Main Offices	46	45	46	47
Branch Offices	6	5	5	6
Active EOs	60	59	60	67
Inactive EOs	15	17	19	15
Total EOs	75	76	79	82



CS - Examination Unit Report

Escrow Program

Escrow Bi-weekly Meeting
March 11, 2023

Examination Summary

- 0 Exam completed in January
- 1 Exams completed in February
- 2 Exams completed in March



**Four exams completed for the period
of January 1, 2023 to March 31, 2023**

Average number of violations per exam: 0

Composite Rating	Number of Exams	Previous Avg. Exam Cost	Current Avg. Exam Cost	Exam Cost Change
1	3	\$ 1,644.07	\$ 1,636.96	(\$ 7.11)
2	0	\$ 1,894.27	N/A	N/A
3	0	\$ 2,577.30	N/A	N/A
4	0	\$ 4,187.50	N/A	N/A
5	0	\$ 19,343.75	N/A	N/A
No Rating	0	N/A	N/A	N/A

Common Violations

1. Information security program

The Agent does not adequately document the ISP is reviewed, at least annually, and updated based on the Agent's risk profile.

Escrow Committee
Enforcement Unit Quarterly Report
January 1, 2023 – March 31, 2023

Complaints	EARA Quarter	EARA 2023	All Industries Quarter
Received in period	3	3	247
Closed in period	5	5	252
Open as of 3/31/2023	EARA 3	Other Industries 189	Total Open 192

Investigations – Open (EARA only) 4

Investigations – Open (all industries) 102

Enforcement Actions in period	
CCSA	1
CLA	12
EARA	1
MBPA	5
UMSA	3

Enforcement Actions Issued in Period – EARA

Statement of Charges	0
Consent Orders	1
Criminal Referrals	0
Final Orders	0
Civil Actions: (injunction, enforce subpoena)	0
Temporary Cease and Desist	0

EARA Consent Order

C-23-3531-23-CO01 – Des Moines Escrow; Susan Marie Berry 3/17/2023

- \$125 Investigation Fee
- \$875 Fine