



## *Summary of Costs for Escrow Agent and Officer Applicants*

Provided below is a summary of some of the costs associated with holding an escrow agent or officer license in the state of Washington. This is not intended to be a comprehensive list of costs, but is meant to give applicants an idea of many of the expenses which can be expected under this license.

### **Pre-Licensure**

- Application fee:
  - Escrow Agent: \$386.55
  - Branch(es): \$386.55 per branch
  - Escrow Officer: \$179.26
- Other Washington business fees, as applicable:
  - Washington Business License: <http://www.bls.dor.wa.gov/>
  - Washington Corporate Registration: <http://www.sos.wa.gov/corps/>
- Fingerprint card processing fee for the escrow officer and all owners, officers, directors, partners, and controlling persons: \$34.25 per fingerprint card
- Credit reports for the escrow officer and all owners, officers, directors, partners, and controlling persons: varies depending on provider
- Escrow officer test: \$168 per test
- Errors and Omissions insurance and Fidelity bond: varies between providers
  - Surety bond if Fidelity bond has a deductible
- Registered Agent fee, if applicant is located out of state: varies between registered agent providers
- Creation of U.S. based legal entity, if applicant is located out of country: varies depending on structure

### **Post-Licensure**

- Yearly renewal fees:
  - Escrow Agent: \$386.55
  - Branch Office: \$386.55 per branch
  - Escrow Officer: \$179.26
  - Late renewals for escrow agent or branch office: \$579.81
- Material change fees, as applicable, and duplicate licenses: \$28.01 per change or duplicate license
- Examination Fee: \$62.50 per person per hour, plus expenses
- Investigation Fee: \$62.50 per person per hour, plus expenses
- Cost of maintaining adequate ongoing Errors and Omissions insurance and Fidelity bond: varies
  - Surety bond if Fidelity bond has a deductible
- Registered Agent fee for maintaining a registered agent, if licensee is located out of state: varies
- Costs of maintaining U.S. legal entity, if company is located out of country: varies
- Costs of maintaining an adequate compliance system: varies depending on size and risks of the business
- Costs of maintaining a safe and sound information technology system

If you have any questions about the costs outlined above, please contact the Washington Department of Financial Institutions Licensing Unit at (360) 902-8703 or [CSLicensing@dfi.wa.gov](mailto:CSLicensing@dfi.wa.gov) .