



Escrow Committee Webinar

We will begin shortly

Call In #: 1-855-929-3239

Meeting #: 805 087 162

Password: January232019

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.

If you run into technical difficulties contact WebEx support at:

1-866-229-3239



Escrow Committee Meeting Agenda

Wednesday January 23, 2019

9:00 a.m.

Webinar

Call in number: 1-855-929-3239

Meeting number: 805 087 162

Meeting password: January232019

1. Welcome – Charlie Clark
2. Approve Meeting Minutes from October 2019
3. Licensing Update
4. Examination Update
5. Enforcement Update
6. Old Business
7. New Business

Committee Members

Philip Dryden, Chair
Laurie LeMay
Susan Berry
Aubryum M. Drugge
TBD

Consumer Services Division Representatives:

Charlie Clark, Deputy Director / CS Division Director
Cindy Fazio, Chief of Regulatory Affairs
Devon Phelps, Financial Legal Examiner
Deborah Taellious, Licensing Program Manager
Rick St. Onge, Examinations Program Manager
Steve Sherman, Enforcement Program Manager
Alan Leingang, Examinations Supervisor
Joepaul Wong, Examinations Supervisor
Charles Moore, Licensing Management Analyst
Michele Gill, Webinar Facilitator

Escrow Committee Meeting Minutes

October 9, 2018

Attendees:

Committee Members Present:

Philip Dryden
Laurie LeMay
Aubry Ludberg
Susan Berry

Consumer Services Division Representation:

Charlie Clark, DFI Deputy Director / Director of Consumer Services
Devon Phelps, Financial Legal Examiner
Deborah Taellious, Licensing Chief
Rick St. Onge, Examination Chief
Steven Sherman, Enforcement Chief
Joepaul Wong, Examinations Supervisor
Charles Moore, Licensing Supervisor
Dawn Woolery Licensing Supervisor
Michele Gill, Webinar Facilitator

Guests:

**Guest list as generated by the webinar program – may not be complete*

Shalini	Keith	Carolyn Sabin
Whitney	Tammie Warnke	JoePaul Wong
User 1	Kay Oliver	Michele McGhuey

Meeting Called to Order at 10:00 a.m.

Welcome

Quorum met, May 2018 and July 2018 meeting minutes approved. Laurie motioned to approve both documents, Aubry seconded the motion. Both May and July minutes were approved and adopted unanimously.

Licensing Update

Escrow Agent Numbers as of September 28, 2018:

- 63 Main Offices (62 reported at July 2018 meeting)
- 11 Branch offices (11 reported at July 2018 meeting)
- 87 Active Escrow Officers (84 reported at July 2018 meeting)
- 28 Inactive Escrow officers (29 reported at July 2018 meeting)
- 115 Total Escrow Officers (113 reported at July 2018 meeting)

Examinations Update

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



7 exams completed from July-September 2018

Average number of violations per exam: 0

Common Violations

No common violations for Q3 2018.

Enforcement Update

From July to September 2018, Enforcement received 6 Escrow complaints, Resolved 5 complaints.

Investigations:

Investigations – Open (EARA only) 3

Investigations – Open (All Industries) 93

Enforcement Actions—EARA

Statement of Charges (Issued in Period) 0

Consent Orders (Issued in period) 0

Final Orders (issued in period) 0

Civil Actions: (injunction, enforce subpoena) 0

Temporary Cease and Desist: 0

Old Business

No old business to discuss

New Business

Michele Gill requested that the committee members have some dates in mind for 2019 meetings.

Charlie offered an in person meeting at DFI for a date after the January meeting.

Deborah Taellious was introduced to the group. Welcome Back 😊

Meeting Adjourned at 10:10 a.m.

You may listen to a recording of the entire meeting at:

<https://dfi.wa.gov/escrow-agents/committee>

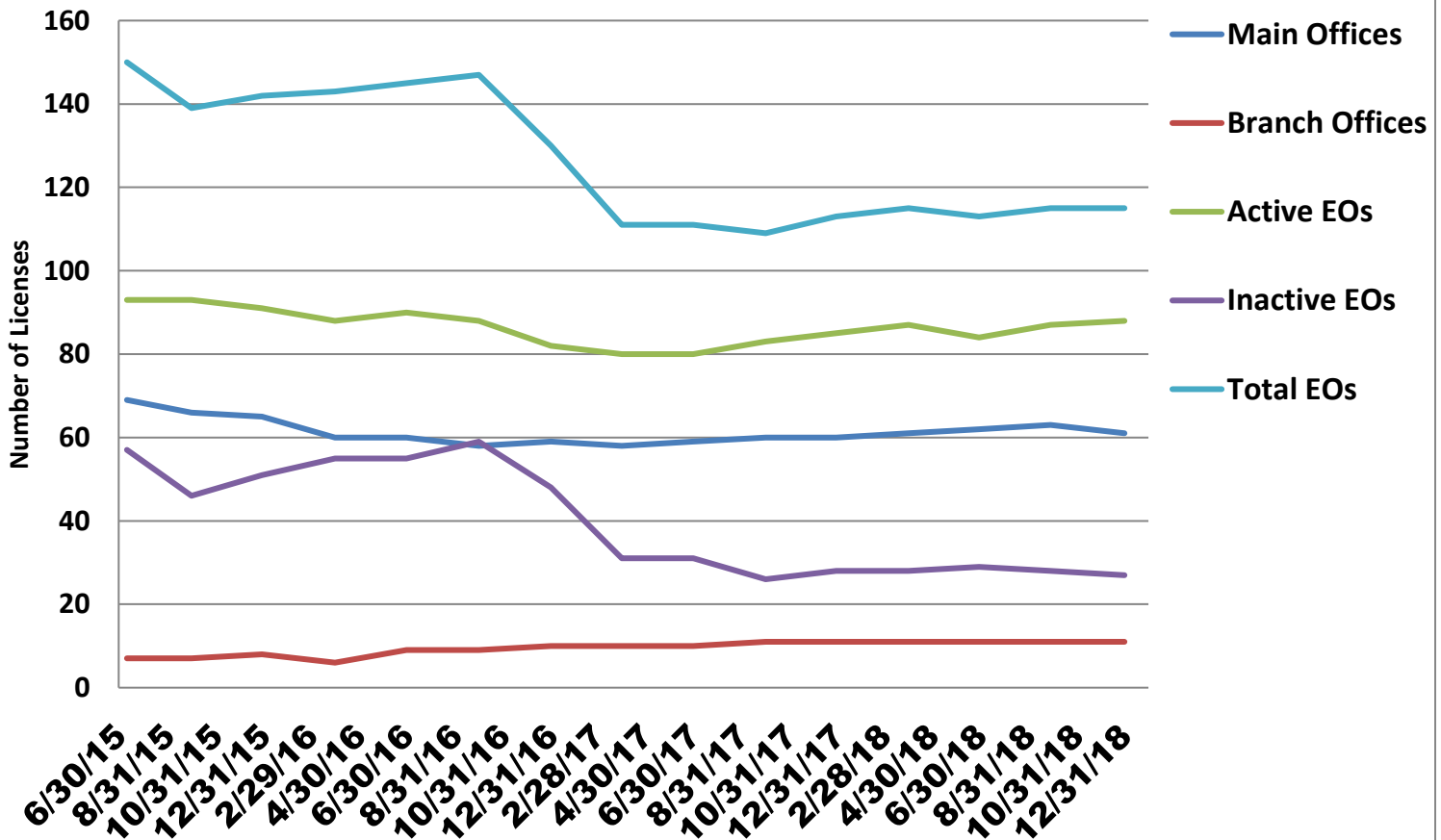
Escrow Committee

Licensing Unit Quarterly Report

January 23, 2019

	12/31/18	9/28/18	6/29/18	3/30/18
Main Offices	61	63	62	61
Branch Offices	11	11	11	11
Active EOs	88	87	84	87
Inactive EOs	27	28	29	28
Total EOs	115	115	113	115

Current Escrow Licensee Trends



CS - Examination Unit Report

Escrow Program

Escrow Committee Meeting
January 23, 2019

Examination Summary

- 2 Exams completed in October
 - 2 Exams completed in November
 - 4 Exams completed in December
- } **Eight exams completed from October through December 2018**

Average number of violations per exam: no findings

Composite Rating	Number of Exams	Previous Avg. Exam Cost	Current Avg. Exam Cost	Exam Cost Change
1	5	\$ 1,551.31	\$ 1,571.84	\$ 20.53
2	3	\$ 1,909.00	\$ 1,920.42	\$ 11.42
3	0	\$ 2,544.18	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

Inaccurate settlement statement

The Closing Disclosure incorrectly states escrow fees as payable to the title company.

Discussion Point

Administration of outstanding checks

The Department is revising its administration of outstanding check guidance to ensure licensees maintain compliance with both the Escrow Agent Registration Act and the Uniform Unclaimed Property Act.

**Escrow Committee
Enforcement Unit Quarterly Report
October 1, 2018 – December 31, 2018**

Complaints	EARA Quarter	EARA 2018	All Industries Quarter
Received in period	2	24	253
Closed in period	3	31	310
Open as of 12/31/2018	EARA 3	Other Industries 161	Total Complaints Open 164

Investigations

Investigations – Open (EARA only) 5

Investigations – Open (all industries) 95

Enforcement Actions 4th Quarter

CCSA	0
CLA	9
EARA	0
MBPA	11
UMSA	0

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**