



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.

The information provided during this webinar is for informational purposes only and is not legal advice. You should contact an attorney to obtain advice with respect to any particular business practice. The opinions expressed during the webinar are the opinions of the individuals and may not reflect the opinions of the department. The information provided may not be applicable in all situations or under all circumstances. You are ultimately responsible for compliance with state and federal law.

Escrow Committee Meeting Agenda
Monday, July 15, 2024
10:00 AM
Webinar

Call in number: 1-564-999-2000
Phone conference ID: 225 764 240#
Meeting ID: 279 430 810 430
Meeting password: J9iF26

[Webinar Link](#)

1. Welcome
2. Approve Meeting Minutes from April 2024
3. Licensing Update
4. Examination Update
5. Enforcement Update
6. Old Business
7. New Business

Committee Members

Laurie LeMay
Susan Berry
Aubry Ludberg
TBD
TBD

Consumer Services Division Representatives:

Ali Higgs, Division Director
JJ Choi, Chief of Regulatory Affairs
Maureen Camp, Licensing Chief
Rick St. Onge, Examinations Chief
James Brusselback, Acting Enforcement Chief
Kendall Freed, Enforcement Supervisor
Joepaul Wong, Financial Examiner
Rochelle Henderson, Webinar Facilitator

Escrow Committee Meeting Minutes

April 22, 2024

Attendees:

Committee Members Present

Laurie LeMay
Susan Berry
Aubry Ludberg

Consumer Services Division Representatives

Ali Higgs – Acting Division Director
Maureen Camp – Licensing Chief
Theresa Williams – Licensing Supervisor
Joepaul Wong – Financial Examiner
Rick St. Onge - Examinations Chief
James Brusselback – Enforcement Chief
Kendall Freed – Enforcement Supervisor
Rochelle Henderson – Webinar Facilitator

Meeting called to order at 10:00 AM

Welcome

Quorum was met, January 22, minutes approved.

Licensing Update

Escrow Agent numbers as of March 31, 2024

- 38 Main Offices (38 reported at January 2024 meeting)
- 4 Branch Offices (6 reported at January 2024 meeting)
- 53 Active Escrow Officers (56 reported at January 2024 meeting)
- 22 Inactive Escrow Officers (20 reported at January 2024 meeting)
- 75 Total Escrow Officers (76 reported at January 2024 meeting)
- Applications Pending – 1 Escrow Agent

Examinations Update

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

4 Exams completed from January 1, 2024 – March 31, 2024

Average number of violations per exam: 0

Common Violations

1. Failure to perform expeditiously.
 - a. The Trial Balance Report and/or Outstanding Checks Report contains old funds on balance.
2. Information security program review

- a. The Agent failed to perform or adequately document the ISP annual review requirement.

Enforcement Update

From January 1, 2024 – March 31, 2024

Enforcement received 2 Escrow complaints and closed 0.

Investigations:

Investigations – Open (EARA only) 2

Investigations – Open (All Industries) 95

Enforcement Actions – EARA

Statement of Charges (issued in period) – 0

Consent Orders (issued in period) – 1

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

- Maureen Camp shared DFI update:
Theresa Williams is the new Licensing Supervisor that will over Escrow license numbers.
- No additional new business.

Meeting Adjourned at 10:15 AM

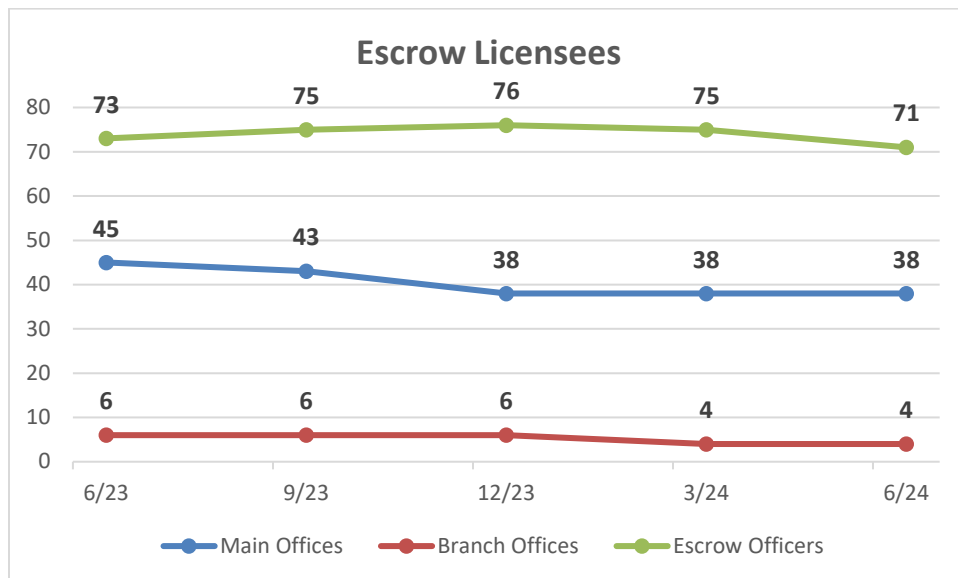
You may listen to a recording of this entire meeting at <https://dfi.wa.gov/escrow-agents/committee>

Escrow Committee

Licensing Unit Quarterly Report July 15, 2024

	Jun 24	Mar 24	Dec 23	Sep 23	Jun 23
Main Offices	38	38	38	43	45
Branch Offices	4	4	6	6	6
Active EOs	50	53	56	56	59
Inactive EOs	21	22	20	19	14
Total EOs	71	75	76	75	73

Escrow Licensee Trends



Licensee Trends

- No change in number of main & branch licensees
- Escrow officer licensees declined by 4 due to non-renewal

Applications Pending

- No pending company, branch, or officer applications

CS - Examination Unit Report

Escrow Program

July 15, 2024

Examination Summary

- 2 Exam completed in April
- 1 Exams completed in May
- 2 Exams completed in June



**Five exams completed for the period of
April 1, 2024 to June 30, 2024**

Average number of violations per exam: 0

Composite Rating	Number of Exams	Previous Avg. Exam Cost	Current Avg. Exam Cost	Exam Cost Change
1	4	\$ 1,637.50	\$ 1,637.40	\$ (0.10)
2	0	\$ 1,898.99	N/A	\$ 3.03
3	1	\$ 2,577.30	\$2,576.92	\$ (0.38)
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

There are no common violations.

Escrow Committee
Enforcement Unit Quarterly Report
April 1, 2024 – June 30, 2024

Complaints	EARA Quarter	EARA 2024	All Industries Quarter
Received in period	6	8	331
Closed in period	5	5	337
Open as of 6/30/2024	EARA 8	Other Industries 240	Total Open 248

Investigations – Open (EARA only) 2

Investigations – Open (all industries) 102

Enforcement Actions in period	
CCSA	0
CLA	6
EARA	0
MBPA	5
UMSA	8

Enforcement Actions Issued in Period – EARA

Statement of Charges 0

Consent Orders 0

Final Orders 0

Civil Actions: (injunction, enforce subpoena) 0

Temporary Cease and Desist 0