



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
Monday, January 22, 2024
10:00 AM
Webinar

Call in number: 1-564-999-2000

Phone conference ID: 726 474 621#

Meeting ID: 293 565 204 815

Meeting password: npLEEq

[Webinar Link](#)

1. Welcome
2. Approve Meeting Minutes from October 2023
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, Acting 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

October 11, 2023

Attendees:

Committee Members Present

Laurie LeMay
Susan Berry
Aubry Ludberg

Consumer Services Division Representatives

Rick St. Onge - Examinations Chief
Maureen Camp – Licensing Chief
James Brusselback – Acting Enforcement Chief
JJ Choi – Chief of Regulatory Affairs
Charles Moore – Licensing Supervisor
Joepaul Wong – Financial Examiner
Kendall Freed – Enforcement Supervisor
Rochelle Henderson – Webinar Facilitator

Meeting called to order at 10:00 AM

Welcome

Quorum was met, July 17, 2023, minutes approved.

Licensing Update

Escrow Agent numbers as of September 29, 2023

- 43 Main Offices (45 reported at July 2023 meeting)
- 6 Branch Offices (6 reported at July 2023 meeting)
- 56 Active Escrow Officers (59 reported at July 2023 meeting)
- 19 Inactive Escrow Officers (14 reported at July 2023 meeting)
- 75 Total Escrow Officers (73 reported at July 2023 meeting)

Examinations Update

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

} **5 Exams completed from July - September 2023**
Average number of violations per exam: 0

Common Violations

No common violations.

Enforcement Update

From July to September 2023, Enforcement received 3 Escrow complaints and closed 4.

Investigations:

Investigations – Open (EARA only) 3

Investigations – Open (All Industries) 90

Enforcement Actions – EARA

Statement of Charges (issued in period) – 1

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

- July new business was updated WA Escrow Exam became available August 2023.

New Business

Rick St. Onge shared DFI updates:

- Director of Consumer Services, Cindy Fazio, retired from the agency September 2023.
- Ali Higgs Acting Director of Consumer Services.
- James Brusselback Acting CS Enforcement Chief.

Meeting Adjourned at 10:18 AM

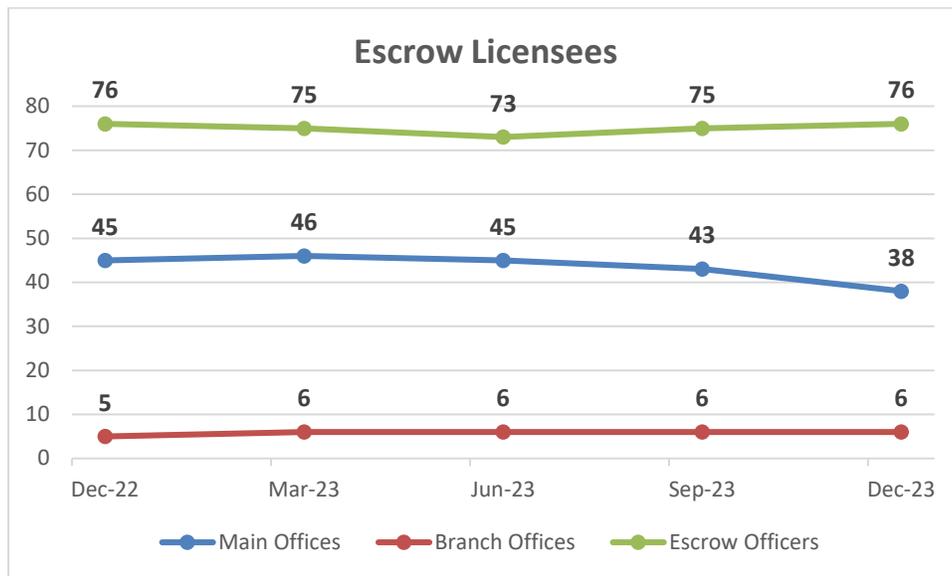
You may listen to a recording of this entire meeting at <https://dfi.wa.gov/escrow-agents/committee>

Escrow Committee

Licensing Unit Quarterly Report January 22, 2024

	Dec 23	Sep 23	Jun 23	Mar 23	Dec 22
Main Offices	38	43	45	46	45
Branch Offices	6	6	6	6	5
Active EOs	56	56	59	60	59
Inactive EOs	20	19	14	15	17
Total EOs	76	75	73	75	76

Escrow Licensee Trends



Renewals Recap

- 37 Escrow Agents renewed; 5 branch locations
- Several Escrow Agents filed closure paperwork

Applications Pending

- 2 Escrow Agents
- 2 Escrow Officers

CS - Examination Unit Report

Escrow Program

January 22, 2024

Examination Summary

- 2 Exam completed in October
 - 2 Exams completed in November
 - 2 Exams completed in December
- } **five exams completed for the period of
October 1, 2023 to December 31, 2023**

Average number of violations per exam: 1

Composite Rating	Number of Exams	Previous Avg. Exam Cost	Current Avg. Exam Cost	Exam Cost Change
1	3	\$ 1,635.72	\$ 1,636.08	\$ 0.36
2	3	\$ 1,894.27	\$ 1,898.99	\$ 4.72
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. Failure to perform duties expeditiously

The Trial Balance Report lists dormant escrow accounts with no activity during the last 12 months.

Escrow Committee
 Enforcement Unit Quarterly Report
 October 1, 2023 – December 31, 2023

Complaints	EARA Quarter	EARA 2023	All Industries Quarter
Received in period	2	12	307
Closed in period	5	18	285
Open as of 12/31/2023	EARA 4	Other Industries 215	Total Open 219

Investigations Open as of December 31, 2023

Escrow Agent Registration Act – 4
 All Industries – 98

Enforcement Actions in period	
CCSA	0
CLA	7
EARA	0
MBPA	7
UMSA	4

Enforcement Actions Issued in Period – EARA

Statements of Charges	0
Consent Orders	0
Final Orders	0
Civil Actions: (injunction, enforce subpoena)	0
Temporary Cease and Desist	0