

	Independent Escrow Companies	Real Estate Broker-Owned Escrow Departments	Title Company Escrow Departments	Bank Escrow Departments	Savings & Loan Escrow Departments
Assumed Impartial as a Third Party	Yes	No (Escrow Officer is an employee of Broker, who has influence over the transaction)	No (Title Dept. has access/control of escrow money and procedures)	Yes (Unless financing is provided by the bank)	Yes (Unless financing is provided by the S&L)
Escrow License Required	Yes	No	No	No	No
Trust Funds Insured	Yes (\$5,000,000 Escrow Agents Fidelity Corp. (E.A.F.C) covers all Licensed Escrow Corporations)	Yes (D.R.W. Recovery Funds: max \$20,000 per individual)	No	No	No
Bonding Required	Yes	No	No	No	No
Manager Escrow Experience Requirements	5 yrs E.O. Experience or 4 yrs E.O + Escrow Schooling	No	No	No	No
Dept of Justice Investigation of all employees, including photos and fingerprints	Yes	No	No	No	No
Financial Liquidity Requirements	Yes	No	No	No	No
Regulatory Audits	Yes (Every 12-24 Months by the D.O.C. without any prior notice)	No (D.R.E Auditors go out by appointment only)	Internal audits at employer's discretion.	No	No
Annual CPA Audit Required	Yes	No	No	No	No
State Regulators	Department of Corporations (DOC)	Department of Real Estate (DRE)	Department of Insurance (DOI)		Federal Deposit Insurance Corporation (FDIC)