

		Real Estate Broker-Owned Escrow Department s	Title Company Escrow Department s	Bank Escrow Department s	Savings & Loan Escrow Department s
State Regulator	Dept. of Business Oversight License #963-2220	D.O.C. will not license these escrow operations			
Bonding Required	YES	NO	NO	NO	NO
Manager Escrow Experience Requirements	5 Years E.O. Experience or 4 Years E.O. + Escrow School	NO	NO	NO	NO
Regulator Audits	YES (Every 12 Months by the D.B.O. without any prior notice)	Internal audits at employer's discretion			
Annual CPA Audit Required	YES	NO	NO	NO	NO
Fidelity Bond Trust Funds Insured	YES Escrow Agents Fidelity Corp.* covers all licensed escrow corporations	YES D.R.E. Recovery Fund: Max \$20,000 per individual	NO	NO	NO
Escrow Officer Certification	Available to any individual who is a member of the California Escrow Association				
Net Worth Requirements	YES	NO	NO	NO	NO
Financial Liquidity Requirements	YES	NO	NO	NO	NO
Escrow License Required	YES	NO	NO	NO	NO
Assumed Impartial as a Third Party	YES	Escrow Officer is an employee of broker, who has influence over the transaction	Title Department 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
Dept. of Justice Investigations of ALL Employees, including photos & fingerprints	YES	NO	NO	NO	NO

\* "a private corporation and not an agency or other instrumentality of the State of California." (S17346 Financial Code)