

Chapter 2 – ESCROW: THE PROFESSION AND THE PEOPLE

Chapter Outline:

Key Terms

Chapter Overview

Learning Objectives

- Licensing
- Escrow Holders
 - Corporation Commissioner
 - Banking Commissioner
 - Thrift Institution Commissioner
 - Bar Association
 - Insurance Commissioner
 - Real Estate Commissioner
- Professional Escrow Organizations and Designations
 - California Escrow Association (CEA)
 - American Escrow Association (AEA)
- Careers in Escrow
 - Escrow Agent or Escrow Holder
 - Escrow Officer
 - International Escrow Agent
 - Escrow Receptionist
 - Escrow Assistant
 - Escrow Office Manager
 - Escrow Administrator

Chapter Summary

Chapter 2 Quiz

Learning Objectives:

- Explain licensing requirements for positions in escrow;
- Differentiate the six classifications of escrow holders;
- Distinguish among the various state commissioner regulations and requirements;
- Explain the different employment positions in the escrow industry; and
- Describe various careers in escrow.

Lecture Outlines:

Key Terms

Chapter Overview

Learning Objectives

- Licensing
 - Figure 2.1: How Do I Start an Escrow Company in California?
- Escrow Holders
 - Figure 2.2: Escrow Entities: Who May Act
 - Corporation Commissioner
 - Figure 2.3: Independent Escrow Company-Department of Corporations
 - Figure 2.4: Corporation Escrow Requirements
 - Banking Commissioner

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Figure 2.5: FDIC Escrow Regulations

Figure 2.6: FDIC Law: 3500-RESPA

Thrift Institution Commissioner

Figure 2.7: Definitions of Escrow Account Terms

Bar Association

Insurance Commissioner

Real Estate Commissioner

Figure 2.8: Broker-Owned Escrow

Figure 2.9: DRE Commissioner Escrow Regulations

Table 2.1: Escrow Entity Differences

- Professional Escrow Organizations and Designations

California Escrow Association (CEA)

- American Escrow Association (AEA)

Figure 2.10: AEA Web Site Sample

- Careers in Escrow

Escrow Agent or Escrow Holder

Escrow Officer

International Escrow Agent

Escrow Receptionist

Escrow Assistant

Escrow Office Manager

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