



CA Title/Escrow Agent Approval & Agreement

Thank you for considering becoming an approved Title and/or Escrow Company with First Community Mortgage, Inc. Please email this completed form and all required documents to titlerequest@fcmpartners.com. All documents must include company legal name and the address of the location requested on this approval form.

Full Approval – For companies that can act as either title or escrow (escrow in CA only). All documents on the list are required.

Branch Address Addition – Corporate location must be previously approved, please complete and provide wire instructions only (**wiring instructions NOT required for escrow only**).

Escrow Approval (CA only) – For companies that do not act as title. **Wiring Instructions and Closing Protection Letter are not required.**

Change Request – Complete only the fields that have changed, if an address change please include wire instructions with updated address.

Company Name (full legal name): _____

Street Address: _____

City: _____

State: _____

Zip: _____

Company Phone: _____

Company Fax: _____

Company License #: _____

E & O Insurance

- Name and address on the policy must match the information on this approval form.
- Minimum coverage requirement of \$500,000 per claim / \$1,000,000 aggregate.
- Policy date must be current.

Wiring Instructions

- This document must be on company letterhead and contain all relevant contact information for the company.
- The name and address on the wire instructions must match the information on the approval form.

Closing Protection Letter

- The name and address on the CPL must match the information on the approval form.

Proof of Company State License.

- If company is an attorney, proof of attorney’s active state bar license.

Company Resume/Screen Print of Website.

- Basic information about your company, staff and how long you have been in business.

Acknowledged Title Company or Escrow Company Agreement

Please acknowledge that you have read and agree to the terms outlined in the Title/Escrow Agent Agreement:

YES NO

First Community Mortgage, Inc. is dedicated to being The Lender of Choice®. We want to work with Title/Escrow Agents who are committed to providing the best customer service at all times, both to FCM and to our customers. If you are committed to providing stellar customer service, please read the terms below and if you

agree and are qualified to join our Human Mortgage team, please mark the acknowledgement on the checklist and return it to titlerequest@fcmpartners.com with the approval request form and all required documents.

1. First Community Mortgage, Inc. (FCM) does not require our Title/Escrow Agent Partners to be ALTA best practice certified at this time. We do expect each of our Title/Escrow Agent Partners to do the ALTA self-assessment annually. Additionally, FCM reserves the right to revise **our** policy in the future to require ALTA certification and documentation of such certification. The Title/Escrow Agent understands its responsibility for providing certification, upon request, to maintain vendor approval with FCM.
2. The Title/Escrow Agent must be currently insured and provide proof of its insurance policy with limits of at least \$500,000 per claim to FCM prior to being given any settlement instructions.
3. First Community Mortgage, Inc. will prepare and issue the Borrower(s) Closing Disclosure. The Title/Escrow Agent agrees to provide requested information and accurate closing fees in a timely manner as to not delay preparation and disclosure. The Title/Escrow Agent further agrees to fully review the Closing Disclosure when requested prior to approval and issuance. **The Title/Escrow Agent may not prepare or change the Borrower's Closing Disclosure provided by FCM.**
4. The Title/Escrow Agent is responsible for preparing and issuing the Seller(s) Closing Disclosure at or before consummation (signing of the note). FCM will require a copy of the Seller(s) Closing Disclosure and ALTA Settlement Statement prior to consummation and in the final executed closing package.
5. The Title/Escrow Agent agrees to read and abide by all Lender closing instructions and obtain required funding conditions prior to disbursement of funds. Only licensed agents may execute closing documents.
PLEASE NOTE: FCM allows Hybrid Closings for our customers.
6. Issuance of the Borrower(s) Closing Disclosure to any third party (including, but not limited to sellers, real estate agents, builders) is not permitted without written consent from the Borrower(s). The Title/Escrow Agent fully understands the release of the borrower(s) Closing Disclosure, without the borrower(s) written consent, is against FCM policy.
7. Should fee changes occur within the 3-day waiting period, the Title/Escrow Agent agrees to immediately notify the assigned FCM Closer. FCM Closers will make necessary changes and re-issue a new Borrower(s) Closing Disclosure. Changes affecting APR by more than 1/8th or product changes (Fixed to ARM or ARM to Fixed) will require a new 3-day waiting period.
8. The Title/Escrow Agent accepts responsibility for disbursement of funds and recording the documents. The Title/Escrow Agent understands that they are authorized to fund when they are able to issue an ALTA Lender's Policy.
9. Documents are to be recorded within one (1) week of closing, unless otherwise authorized by the Lender. In the event that that a loan does not close or fund as planned, the Title/Escrow Agent must contact the FCM Closer and return the wire to FCM within 1 business day, unless otherwise authorized by the Lender. A fee of \$100.00 per day will be assessed for all wires left outstanding.
10. Fully executed closing packages must be returned to FCM within 1 business day of funding, unless otherwise noted on the closing instructions. Failure to communicate delays or return package within 1 business day of funding will result in a late fee of \$50.00 per day being assessed.
11. Final Title Policy and recorded Deed of Trust/Mortgage must be received by FCM within 45 days of funding. Failure to communicate delays or return documents within the required timeline will result in a late delivery fee of \$50.00 per Title Policy and \$100 Recorded Deed of Trust/Mortgage per day. The Title/Escrow Agent will provide copies of all disbursements in accordance with the Closing Disclosure. (Disbursement Ledger).
12. The Title/Escrow Agent agrees to pay all assessed fees and understands failure to pay assessed return wire or late fees by due date may result in suspension up to and including termination as an approved vendor with FCM.
13. If any part of the closing is conducted by an outsourced notary or a 3rd party closing service, FCM will hold the approved title/escrow agent liable for errors and omissions.
14. The prospective Title/Escrow Agent must complete ALTA Best Practices Self-Assessment annually.

By submitting an approval request your company and its associates hereby agree to abide by the requirements in this agreement. Failure to follow the above requirements may result in termination of your approval status with First Community Mortgage, Inc.