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#4 Settlement Policies and Procedures  
Adopt standard real estate settlement procedures and policies that help ensure compliance with Federal and State Consumer Financial Laws as applicable to the Settlement Process.

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| Purpose Adopting appropriate policies and conducting ongoing employee training helps ensure the Company can meet state, federal, and contractual obligations governing the Settlement. | | |
| What You Should KnowOffice Settlement Procedure Manual Create an office settlement procedure manual to ensure all closings are handled in the same manner. Consider including items such as:   * Procedure for conflicts * Closing checklists, including compliance with RPC 191, Good Funds Settlement Act, recording prior to disbursement, follow up on satisfactions and final title opinions * Timelines and tracking for recording and forwarding of title policies * Accountability – whose job is it at each step? * Process for tracking overpayments and refunding customers  Employee Training  * Regular meetings with attorneys to update staff * Meet after attorneys attend CLE to educate employees on new trends * Review work and discuss any issues or misunderstandings with employees * Recommend paralegal certification * Attend ongoing CPE for closing and title examination paralegals  Electronic RecordingsE-Recording may streamline closing process, but must be carefully monitored, depending on on-line delays and lack of remote access to court records. |  | Issues to Consider and DiscussOffice Settlement Procedure ManualDo you have a detailed step-by-step process for handling closings, from intake to final satisfactions and title policies?Who is responsible for each step in the process?What is the procedure for conflicts?If there are two sets of closing instructions (one general and one specific) and one set contradicts the other, what is your office procedure?Employee TrainingWith the rapid changes occurring in our industry, how are you making sure you and your employees are keeping current and in compliance with state and federal requirements?Electronic Recordings  * Which counties in your area accept   e-recording?   * How could e-recording streamline your closing process? |
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