

Escrow Agency FAQ

If I don't find the answer to my question here, what number may I call? (208) 332-8004 or toll free within Idaho at 1-888-346-3378.

1. In what instance is the Surety bond statutory requirement waived?

If the agency's Errors and Omissions (aka "E&O" or "professional liability") coverage is \$250,000 and the Fidelity (aka "commercial crime") coverage is \$1,000,000. For the Policy Statement, click [HERE](http://www.finance.idaho.gov/Documents/Escrow%20Act%20Policy%20Statement.pdf)

2. Is a supervisor required to be located in the branch office he or she is supervising?

No. A supervising escrow officer can be in charge of multiple locations.

3. Which banks can be used to maintain the required trust account?

Any bank authorized to do business in Idaho.

4. What happens when the bank listed in the Authorization to Examine Trust Account form is no longer doing business in the location listed on the form?

An updated Authorization to Examine Trust Account form must be submitted to the Department with the new location and the bank's verification.