



**IDAHO**  
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## NEWS RELEASE

FOR IMMEDIATE RELEASE

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# Internet Escrow Company Ordered to Cease and Desist

## Idaho Company's Identity Co-opted in Fake Web Site and Escrow Marketing

(Boise) – Gavin Gee, director of the Idaho Department of Finance, today announced the issuance of a cease-and-desist order against a company using the name of Twin Falls Title and Escrow (TFTE). TFTE purports to be an online escrow company engaged in offering escrow services to prospective sellers of timeshare units in Mexico. While the department has previously issued press releases warning consumers of unlicensed Internet escrow activity, this is the first instance in which the department has alleged that the promoter has fraudulently used the identity of a legitimate Idaho entity to promote the unlawful activity.

Today's cease-and-desist order finds violations by TFTE of the Idaho Escrow Act for its actions purporting to operate as a licensed Idaho escrow company located at 158 West Judicial Street, Blackfoot, Idaho. The order also finds violations of the Idaho Financial Fraud Prevention Act, which prohibits leading the public to believe you are a licensed financial institution, such as an escrow company, for the purpose of obtaining money. The order alleges that TFTE attempted to deceive consumers and to gain legitimacy by altering a copy of the Certificate of Assumed Business Name filed by First American Title Company, Inc., a lawful and long-standing title company in the state of Idaho. In addition to deceiving clients by the sham Certificate of Assumed Business Name, the department confirmed that the Blackfoot business address advertised by TFTE is invalid.

TFTE appears to be working with a company called Capital Management Corp, or C.M.C. with agents located in New York State. Owners of timeshare units in Mexico are contacted by C.M.C. claiming to have a buyer for their timeshare unit and asking if the owner is interested in selling. C.M.C. then directs the seller to TFTE to close the escrow transaction.

All escrow companies licensed in Idaho should be on the alert to this scam. If you become aware of the same or a similar situation involving your company's name, you should immediately report the incident to the Idaho Department of Finance.

The department urges anyone who has been contacted by TFTE, to contact the department at 208-332-8081 or Idaho toll free at 1-888-346-3378.

Department of Finance Press Releases, a **copy of the cease-and-desist order**, and other information can be found on the Internet at [finance.idaho.gov](http://finance.idaho.gov) and may be obtained by contacting the department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

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