Industry Best Practices and Procedures

1. Does your company maintain appropriate written procedures and controls for escrow trust accounts allowing for electronic verification of reconciliation?

	Response Percent	Response Count
Yes	**78.5%**	**577**
No	10.1%	74
Not sure	11.4%	84
	answered question	**735**
	skipped question	**6**

2. Does your company maintain separate operating and escrow accounts?

	Response Percent	Response Count
Yes	**99.3%**	**736**
No	0.1%	1
Not sure	0.5%	4
	answered question	**741**
	skipped question	**0**

3. Does your company perform monthly three-way reconciliation (book, bank and file) of its accounts?

	Response Percent	Response Count
Yes	**94.4%**	**696**
No	2.0%	15
Not sure	3.5%	26
	answered question	**737**
	skipped question	**4**

4. How often does your company perform background checks on employees who have access to consumer funds?

	Response Percent	Response Count
Once before hiring	**54.4%**	**388**
Annually	15.8%	113
We don't perform background checks	29.7%	212
	answered question	**713**
	skipped question	**28**

5. How often does your company run credit reports of employees who have access to consumer funds?

	Response Percent	Response Count
More than once a year	2.3%	16
Annually	20.8%	145
We don't run credit reports of employees	**76.9%**	**536**
	answered question	**697**
	skipped question	**44**

6. Does your company have a “clean desk” policy requiring employees to close files containing non-public personal information when not at their desk?

	Response Percent	Response Count
Yes	**72.2%**	**523**
No	21.8%	158
Not sure	5.9%	43
	answered question	**724**
	skipped question	**17**

7. Does your company lock all documents, portable devices and electronic media containing non-public personal information in a desk, file cabinet or secure room overnight?

	Response Percent	Response Count
Yes	**60.9%**	**443**
No	33.7%	245
Not sure	5.4%	39
	answered question	**727**
	skipped question	**14**

8. Does your company use strong passwords (8+ characters including numbers, symbols, upper and lower case) for its computers and require frequent password updates?

	Response Percent	Response Count
Yes	**80.7%**	**590**
No	17.5%	128
Not sure	1.8%	13
	answered question	**731**
	skipped question	**10**

9. When emailing documents, does your company transmit non-public personal information via password protected attachments or other secure connections?

	Response Percent	Response Count
Yes	37.1%	271
No	**51.2%**	**374**
Not sure	11.8%	86
	answered question	**731**
	skipped question	**10**

10. On average, how long after closing a transaction does it take your company to record documents?

	Response Percent	Response Count
1-3 days	**90.0%**	**655**
4-6 days	7.8%	57
Up to two weeks	1.8%	13
More than two weeks	0.4%	3
	answered question	**728**
	skipped question	**13**

11. On average, how long after closing a transaction does it take your company to deliver title policies to customers?

	Response Percent	Response Count
Up to two weeks	25.8%	188
Two weeks to a month	**52.9%**	**385**
More than a month	21.3%	155
	answered question	**728**
	skipped question	**13**

12. Does your company remit title premiums to your underwriter by the last day of the month following the month in which the insured transaction was consummated?

	Response Percent	Response Count
Yes	**78.2%**	**569**
No	11.8%	86
Not sure	10.0%	73
	answered question	**728**
	skipped question	**13**

13. Does your company carry errors and omissions insurance?

	Response Percent	Response Count
Yes	**95.0%**	**699**
No	4.2%	31
Not sure	0.8%	6
	answered question	**736**
	skipped question	**5**

14. If your company has errors and omissions insurance, how much coverage do you have?

	Response Percent	Response Count
Up to $1 million	**50.2%**	**347**
$1 million to $2 million	37.3%	258
More than $2 million	12.4%	86
	answered question	**691**
	skipped question	**50**

15. Does your company carry any other professional liability insurance (fidelity, surety)?

	Response Percent	Response Count
Yes	**67.1%**	**493**
No	21.4%	157
Not sure	11.6%	85
	answered question	**735**
	skipped question	**6**

16. Does your company have procedures to ensure that customers are charged the appropriate rates?

	Response Percent	Response Count
Yes	**96.5%**	**710**
No	1.6%	12
Not sure	1.9%	14
	answered question	**736**
	skipped question	**5**

17. Does your company have a policy in place to respond to consumer complaints?

	Response Percent	Response Count
Yes	**81.0%**	**592**
No	13.3%	97
Not sure	5.7%	42
	answered question	**731**
	skipped question	**10**

18. Has your company been contacted by a lender requiring you to submit information to a third-party vetting company in order to continue receiving business from the lender?

	Response Percent	Response Count
Yes	31.9%	234
No	**59.7%**	**438**
Not sure	8.4%	62
	answered question	**734**
	skipped question	**7**

19. Has your company registered with a third-party vetting company?

	Response Percent	Response Count
Yes	6.0%	44
No	**83.5%**	**616**
Not sure	10.6%	78
	answered question	**738**
	skipped question	**3**