



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

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Summary of Costs for Escrow Agent and Officer Applicants

Provided below is a summary of some of the costs associated with holding an escrow agent or officer license in the state of Washington. This is not intended to be a comprehensive list of costs, but is meant to give applicants an idea of many of the expenses which can be expected under this license.

Pre-Licensure

- Application fee:
 - Escrow Agent: \$386.55
 - Branch(es): \$386.55 per branch
 - Escrow Officer: \$179.26
- Other Washington business fees, as applicable:
 - Washington Business License: <http://www.bls.dor.wa.gov/>
 - Washington Corporate Registration: <http://www.sos.wa.gov/corps/>
- Fingerprint card processing fee for the escrow officer and all owners, officers, directors, partners, and controlling persons: \$34.75 per fingerprint card
- Credit reports for the escrow officer and all owners, officers, directors, partners, and controlling persons: varies depending on provider
- Escrow officer test: \$168 per test
- Errors and Omissions insurance and Fidelity bond: varies between providers
 - Surety bond if Fidelity bond has a deductible
- Registered Agent fee, if applicant is located out of state: varies between registered agent providers
- Creation of U.S. based legal entity, if applicant is located out of country: varies depending on structure

Post-Licensure

- Yearly renewal fees:
 - Escrow Agent: \$386.55
 - Branch Office: \$386.55 per branch
 - Escrow Officer: \$179.26
 - Late renewals for escrow agent or branch office: \$579.81
- Material change fees, as applicable, and duplicate licenses: \$28.01 per change or duplicate license
- Annual NMLS Fee:
 - Main: \$100
 - Branch(es): \$20 per branch
- Examination Fee: \$62.50 per person per hour, plus expenses
- Investigation Fee: \$62.50 per person per hour, plus expenses
- Cost of maintaining adequate ongoing Errors and Omissions insurance and Fidelity bond: varies
 - Surety bond if Fidelity bond has a deductible

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- Registered Agent fee for maintaining a registered agent, if licensee is located out of state: varies
- Costs of maintaining U.S. legal entity, if company is located out of country: varies
- Costs of maintaining an adequate compliance system: varies depending on size and risks of the business
- Costs of maintaining a safe and sound information technology system

If you have any questions about the costs outlined above, please contact the Washington Department of Financial Institutions Licensing Unit at (360) 902-8703 or DCS@dfi.wa.gov .