

WAC 208-680-640 What sanctions may the department impose on a licensed escrow agent or escrow officer? (1) The department may take any or all of the following actions:

(a) Deny, suspend, or revoke an escrow agent or escrow officer license for any violation of RCW 18.44.430;

(b) Remove or prohibit any principal officer, controlling person, director, employee, or licensed escrow officer from participation in the conduct of the affairs of any licensed escrow agent;

(c) Order a licensed escrow agent or escrow officer to pay restitution to an injured party; or

(d) Impose a fine of up to one hundred dollars per day against any escrow officer or agent for each day's violation of chapter 18.44 RCW or these rules.

(2) I work as an escrow agent, but I am excepted from licensure. What sanctions may the department impose on me for violations of the act? The department may deny a future application for a license under the act.

(3) I have been sanctioned in the past for providing unlicensed escrow services in Washington. May I apply for an escrow agent or escrow officer license? Yes, if you were sanctioned more than five years ago. Under RCW 18.44.430, the department may deny a license to anyone who has violated the act or its implementing rules, including the licensure requirements. The department will not issue a license to a person who has provided unlicensed escrow services within the last five years, but may at its discretion issue a license to a person whose unlicensed activity took place more than five years before his or her application. If your unlicensed activity was particularly widespread or egregious, or if it posed a particular risk to the public interest, the department may still deny you an escrow agent or escrow officer license even if your unlicensed activity took place more than five years before your application.

[Statutory Authority: RCW 43.320.040 and 18.44.410. WSR 13-24-022, § 208-680-640, filed 11/22/13, effective 1/1/14. Statutory Authority: RCW 43.320.040 and chapter 18.44 RCW (as amended by 2010 c 34). WSR 10-20-124, § 208-680-640, filed 10/5/10, effective 11/5/10.]