

2019 Annual Report for Title Insurers and Title Insurance Producers

1. Name of Title Company _____
2. Other name(s) company is doing business as: _____
3. Address: _____

4. Federal Tax Identification Number: _____
5. Phone Number _____
6. E-Mail: _____

7. Name of Contact Person (*Print*) _____
8. Name & Title of Person Filing Report (*Print*) _____
9. Signature of Person Filing Report _____
10. Date Submitted: _____ **Due by March 31, 2020**

11. Number of MAHT escrow accounts _____

MAHT Account:

A Title Insurer or Title Insurance Producer is required by the Maryland Affordable Housing Trust Act to pool client trust accounts in connection with escrows, settlements, closings, or title indemnifications related to properties located in Maryland, if the account for one transaction is expected to generate: (a) \$50 or less in interest or (b) more than \$50 in interest, if the reasonable and customary charges of the financial institution are anticipated to be more than the interest which would be earned on the trust money if *separately deposited*.

12. Number of Non-MAHT escrow accounts _____

Non-MAHT Account:

(Holding Maryland Transactions)

A Title Insurer or Title Insurance Producer is not required by the Maryland Affordable Housing Trust Act to pool client trust accounts in connection with escrows, settlements, closings, or title indemnifications related to properties located in Maryland, if the account for one transaction is expected to generate: (a) more than \$50 in interest and (b) the reasonable and customary charges of the financial institution are not anticipated to be more than the interest which would be earned on the trust money if *separately deposited*.

13. ATTORNEY CERTIFICATION – If you are an Attorney who is **primarily** engaged in the practice of law and solicits, procures, or negotiates title insurance contracts only as an **incident** of the practice of law, please check box below and sign.

(CHECK BOX AND SIGN BELOW TO CERTIFY) I certify that I am currently participating in the Interest on Lawyer Trust Accounts (IOLTA) program for my real estate escrows, settlements and closings that earn \$50 or less in interest.

Signature and Title of attorney providing certification

(Please note that you are not permitted to check the box if you are (i) an Attorney or an association of Attorneys who own, operate, or share interest in a Title Agency or are (ii) an Attorney who is employed by a Title Agency as a Title Insurance Producer or Title Insurance Broker. COMAR 31.16.03.02B(6)(C)(i)&(ii))

14. TITLE PRODUCER CERTIFICATION – If you have no Escrow accounts into which Trust Funds would be deposited, please check the box below.

(CHECK BOX TO CERTIFY) I certify that I do not have a Trust account containing funds which are covered by Maryland Affordable Housing Trust (MAHT) requirements because I am not actively engaged in business activities in Maryland which generate funds covered by the MAHT law and regulations. I further agree to establish a MAHT account at such time as I begin to do business in Maryland which generates funds covered by the MAHT law and regulations.

If you have checked either of the boxes above, you do not need to complete the remainder of the this Report; return this page to:
Maryland Affordable Housing Trust, 7800 Harkins Road, Room 366, Lanham, MD 20706 OR E-Mail to maht.dhcd@maryland.gov

Information on MAHT Bank Account

Name of Title Company _____

Name of Bank _____ State _____

MAHT Bank Account Number _____

List the threshold range used to determine which transactions, when placed into this account, will earn \$50 or less in interest: \$ _____ OR If **ALL** Maryland Transactions are deposited in this account check here: (Thresholds are determined using the interest rate of your MAHT account [COMAR 31.16.03.03 B(2)])

How often do you re-evaluate this threshold? Monthly Quarterly Other _____

Total number of **SETTLEMENTS** for which deposits were made into the account _____

Total dollar amount of Settlements deposited into the account \$ _____

Total gross interest earned on the account \$ _____

Total "Allowable Only" bank service charges and fees paid/ deducted* \$(_____)

Total net interest earned on this account (remitted to MAHT via your Bank) \$ _____

What is the interest rate(s) your bank pays on this account? _____%

***Regulations require you to list both the types of amounts of allowable deducted charges for services provided to this account. (See COMAR 31.16.03.04, Operation of MAHT Accounts)**

Deposit Service Fees \$ _____ Check Withdrawal Fees \$ _____ No Fees \$ _____

Stop payment Fees \$ _____ Monthly Maintenance Fees \$ _____ Other \$ _____

Was the account **opened** within the calendar year? Yes _____ No _____ _____
Date

Was the account **closed** during the calendar year? Yes _____ No _____ _____
Date

Was the account inactive, dormant, **OR** remitted to unclaimed property during the calendar year?

Names and Titles of Persons with Access to this Account:

Name _____ Title _____

Describe the purpose of this account: _____

(Example: To hold escrow funds for Maryland real property settlements, closings, refinances, etc.)

Signature: _____ **Date:** _____

Information on Non - MAHT Bank Account

Name of Title Company _____

Name of Bank _____ State _____

Bank Account Number _____

List the threshold range used to determine which transactions, when placed into this account, will earn \$50 or more in interest: \$_____ (Must be above the MAHT Account Upper Limit)
(Thresholds are determined using the interest rate of your MAHT account [COMAR 31.16.03.03 B(2)])

How often do you re-evaluate this threshold? Monthly Quarterly Other _____

Total number of **SETTLEMENTS** for which deposits were made into the account _____

Total dollar amount of Settlements deposited into the account \$_____

Total gross interest earned on the account \$_____

Total "Allowable Only" bank service charges and fees paid/ deducted* \$(_____)

Total net interest earned on this account \$_____

What is the interest rate(s) your bank pays on this account? _____%

***Regulations require you to list both the types of amounts of allowable deducted charges for services provided to this account. (See COMAR 31.16.03.04, Operation of MAHT Accounts)**

Deposit Service Fees \$_____ Check Withdrawal Fees \$_____ No Fees \$_____

Stop payment Fees \$_____ Monthly Maintenance Fees \$_____ Other \$_____

Was the account **opened** within the calendar year? Yes _____ No _____ _____
Date

Was the account **closed** during the calendar year? Yes _____ No _____ _____
Date

Was the account inactive, dormant, **OR** remitted to unclaimed property during the calendar year?

Names and Titles of Persons with Access to this Account:

Name _____ Title _____

Describe the purpose of this account: _____
(Example: To hold escrow funds for Maryland real property settlements, closings, refinances, etc.)

Signature: _____ **Date:** _____