

# Closing Agent Agreement Checklist

The following items must be submitted with the Kentucky Housing Corporation Closing Agent Agreement.

- Evidence of current license(s) required to conduct business and/or to provide the applicable service.
- Evidence of errors and omissions insurance coverage in an amount not less than \$500,000.00 per claim and \$1,000,000.00 in the aggregate and otherwise in a form and issued by a carrier acceptable to KHC and names Kentucky Housing Corporation as a Certificate Holder for said policy.
- Evidence of fidelity bond for liability in an amount not less than \$1,000,000.00 issued by a carrier acceptable to KHC and names KHC as a Loss Payee for said Fidelity bond.
- Policies and Procedures that address the following:
  - i. controls for Escrow Trust Accounts allowing for electronic verification of reconciliation;
  - ii. the protection of Non-public Personal Information as required by local, state and federal law;
  - iii. settlement procedures that ensure compliance with Federal and State Consumer Financial Laws as applicable to the settlement process;
  - iv. procedures related to title policy production, delivery, reporting and premium remittance;
  - v. procedures for resolving consumer complaints; and
  - vi. any other written policies and procedures relevant to services provided by Closing Agent pursuant to this agreement.
- If applicable, any final determination of a violation by Closing Agent within the previous five (5) year period of the provisions of KRS Chapters 136, 139, 141, 337, 338, 341 and 342.
- All necessary wiring information.
- A completed Closing Agent Information form.