

# Closing Agent and Authorized Funds Recipient Application

Closing Agent/Authorized Funds Recipient approval is an extremely important part of our risk management procedures. As such, exceptions to this policy will be rare. Each Closing Agent/Authorized Funds Recipient must be approved prior to funding a loan.

An Approved Closing Agent may be a title company, an attorney or an escrow company approved by Investor Mortgage Finance, LLC ("Lender"). A listing of approved Closing Agents may be found by contacting: [vfstitleorders@visiolending.com](mailto:vfstitleorders@visiolending.com).

**IMPORTANT: Requirement of a minimum of 48 hours for review and approval of each Closing Agent or Authorized Funds Recipient from the time all of the required and correct information is received.**

## *Required documents for a Closing Agent Approval request*

Each request form should include: Closing Agent Company Name, address, phone number, Contact name(s) Required Documentation for New Agents:

### **1. Errors & Omissions or Professional Liability Declarations Page:**

- E&O: Policy covers errors and omissions by staff of the covered entity
- Professional Liability (PL): Policy provides a broader liability coverage than E&O
  - Minimum coverage limits: \$250K per claim and \$300K aggregate.
  - E&O/Professional Liability requirements are waived for agents that are approved Master Title Underwriters.
- State License in lieu of E&O/PL – A waiver of the E&O coverage for the state of Texas ONLY. All other states must provide proof of E&O or PL coverage.
- New York Closing Agents - Special conditions for NY because CPL's are not available.
  - E&O - Minimum Requirement: \$1,000,000 per claim and aggregate or the loan amount if over \$1,000,000.
  - Fidelity Bond – Minimum Requirement: \$1,000,000 per claim and aggregate or the loan amount if over \$1,000,000.
  - E&O & Fidelity - Waived for approved Master Title Underwriters only.

### **2. Wiring Instructions (must include the following):**

- Closing Agent Name – The Agent named on the Bank account of the wire instructions should match all other documents submitted as part of the approval request.
- Account Number, Bank – The Agent's bank account number must be included.
- Bank – Bank's name and address should be included.
- ABA/Routing Number –Must be included in wire instructions

### **3. Closing Protection Letter (CPL)-(must include the following):**

- The CPL should be on the company letterhead and provided by an approved Master Title underwriter.
- Signature of an authorized representative of the issuing title underwriter.
- The CPL must be loan specific (with Borrower name and address) and dated within the last 30 days. If a recent CPL is not available, a "Letter of Good Standing" may be acceptable from an approved Master Title Underwriter.
- The Closing Agent's name and address should be included on the document. The address listed should indicate where the closing is actually taking place. Exhibits that show additional addresses to be covered on a particular CPL are acceptable as long as the exhibit is originated by the Master Title Underwriter.
- Lender's name and address:  
Investor Mortgage Finance, LLC, ISAOA/ATIMA  
1905 Kramer Lane, Suite B700  
Austin, TX 78758

### **4. Signed and Completed Closing Agent Agreement**

## **Master Title Underwriters**

CPLs must be underwritten by the same Master Title Underwriter insuring the lenders title policy. CPLs must be verifiable by the lender directly with the Title Underwriter. The following insurers are known to offer CPL verification:

Alliant National Title Insurance Company  
CATIC  
Conestoga Title  
Fidelity National Financial  
First American Title Insurance Company  
Fidelity National Title Group  
First National Title Insurance Company  
North American Title Insurance Company  
Old Republic National Title Insurance Company  
Premier Land Title Insurance Company  
Stewart Title Guaranty Company  
Title Resources Guaranty Co.  
Westcor Land Title Insurance Company  
WFG National Title Insurance Company

Policy must be written by a title insurer licensed to do business in the jurisdiction where the mortgage premises are located, and that has a rating from at least one independent rating agency that meets the following standards:

| Rating Agency                       | Rating Requirements   |
|-------------------------------------|---|
| Demotech, Inc.                      | Financial Stability Rating of "S" (Substantial) or better or a Statutory Accounting Rating of "C" (Average) or better |
| Duff & Phelps Credit Rating Company | "BBB" or better   |
| Fitch, Inc.                         | "BBB" or better   |
| Kroll Bond Rating Agency, Inc.      | "C" or better   |
| Moody's Investors Service           | "Baa2" or better  |
| Standard and Poor's, Inc.           | "BBB" or better   |

# Closing Agent and Authorized Funds Recipient Application Checklist

**IMPORTANT: Requirement of a minimum of 48 hours for review and approval of each Closing Agent or Authorized Funds Recipient from the time all of the required and correct information is received.**

*Required documents for a New Closing Agent Approval request:*

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- Bank Account Number
- Bank Name and Address
- ABA/Routing Number
- Reference Number

**Closing Protection Letter (CPL)-(must include the following):**

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- Lender's name and address:  
Investor Mortgage Finance, LLC, ISAOA/ATIMA  
1905 Kramer Lane, Suite B700  
Austin, TX 78758

**Closing Agent Agreement**

- Two pages completed and signed

Send this completed checklist and above supporting documentation to: [Processing@VisioLending.com](mailto:Processing@VisioLending.com)

## Closing Agent Agreement

|  |  |   |   |
|--|--|---|---|
| Closing Agent Information (please check one):  |  | <input checked="" type="checkbox"/> Title Company | <input checked="" type="checkbox"/> Settlement/Escrow Company |
| Complete Legal Name:<br><b>Independence Title, Inc.</b>  |  |   | "Closing Agent"   |
| Fictitious Business Name (if applicable):  |  |   |   |
| Principal/Owner (full name):<br><b>Kevin Tacher</b>  |  |   |   |
| Phone Number:<br><b>(954) 335-9305</b>   | Fax Number:<br><b>(954) 335-9308</b>   | Email:<br><b>info@titlerate.com</b>               |   |
| Street Address:<br><b>4700 W. Prospect Road, Ste 115</b>   |  |   |   |
| City:<br><b>Fort Lauderdale</b>  | State:<br><b>FL</b>                    | Zip:<br><b>33309</b>                              |   |
| Please check the box that applies:   |  |   |   |
| <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> LLP |  |   |   |
| State Organized In:<br><b>Florida</b>  |  |   |   |
| Business's Tax ID Number:<br><b>27-0912811</b>   | License Name/Number:<br><b>P216057</b> |   |   |

This Closing Agent Agreement between Closing Agent and Investor Mortgage Finance, LLC ("Lender"), Parties agree to the following terms (*check off each item to confirm*):

- The Closing Agent shall properly identify all parties signing any and all loan or sale documents.
- The Closing Agent will close the mortgage loan in full compliance with the written closing instructions (the "Closing Instructions") provided by the Lender to Closing Agent. Closing Agent shall be fully responsible for the full and satisfactory performance of any tasks outsourced to third parties by the Closing Agent.
- The Closing Agent shall process and handle any and all loan documents the Lender requires for a customary closing.
- The Closing Agent will not allow closing to occur without an approved HUD-1 (including revisions).
- The Closing Agent will not disburse any funds except upon satisfaction of all conditions to closing set forth in the Closing Instructions, including without limitation all conditions to the issuance of title insurance as specified in the Closing Instructions and until a funding number has been issued by the Lender.
- All funds received by Closing Agent from the Lender shall be held by Closing Agent in trust for the Lender until disbursement in accordance with the Closing Instructions. Closing Agent shall notify the Lender immediately if any funds are not disbursed on the day received from the Lender, and Closing Agent shall immediately return such funds in accordance with wiring instructions approved by the Lender.
- The Closing Agent shall provide processing and delivery of the signed loan documents to the Lender within 24 hours of funding, or as soon as available.
- Two business days after closing, the Closing Agent shall deliver the deed, security instrument, affidavits and other matters showing on title requirements for legal recordation in the appropriate county, or as soon as available.
- The Closing Agent will return recorded documents and final title policies to the Lender within 45 days, or as soon as available. Recorded documents and final policies not returned within 120 days are subject to a late fee of \$100 per document.

- The Closing Agent will bear the costs of remedying any deficiencies in the Closing Documents which arise from or are caused by the Closing Agent. Closing Agent shall promptly upon notification, and in no event later than 30 days, correct any deficiencies in the proper completion, execution and notarization of the Closing Documents subsequently identified by the Lender.
- The Closing Agent shall indemnify and hold the Lender harmless from and against all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, charges, and expenses, including reasonable attorney fees, which may be imposed upon or incurred by the Lender as a result of Closing Agent's breach of this Agreement.
- The Lender may at any time and at its sole discretion, suspend or revoke Closing Agents approval. Such suspension or revocation shall be with or without cause. Cause for suspension and revocation includes, but is not limited to:
  - a. Failure to :
    - I. deliver closed loan packages in a timely manner and in required documentation order.
    - ii. deliver final recorded documents within time-frame requirements.
    - iii. timely correct deficiencies identified by the Lender after closing.
    - iv. follow the Closing Instructions provided by the Lender.
  - b. Not responding to the Lender's requests.
- If Lender is unable to issue funding authorization for any reason, then the Closing Agent must return funds to Lender by the next business day.
- If Closing Agent is unable to disburse funds within 48 hours of funding authorization, then Closing Agent must return funds to Lender by the next business day.

Revocation by the Lender shall be effective immediately upon receipt by the Closing Agent.

#### Service Area

Closing Agent will identify all service areas that they are willing to conduct closings in.

Closing Agent certifies that all areas identified are currently being served by the Closing Agent and that the Closing Agent is proficient with obtaining final recorded documents from the local court house and with obtaining corrections to legal documents when warranted. The Lender will identify all Closing Agents by service area, on a county by county basis. The originating lender will select the approved Closing Agent in the county the property is located in and obtain all estimates for fees and charges to the homebuyer along with an estimate for the cost of home owner title insurance policies.

Service Area Covered: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

#### Authorization to Release Information

The Title/Closing Agent as named above acknowledges that it is in the best interest of the Title/Closing Agent and Lender (and any subsidiaries or representatives) to perform due diligence to verify the existence of the Title/Closing Agent's business, its business practices, bank information, insurance information, etc., in connection with the closing of real estate secured transactions on behalf of Lender. The Title/Closing Agent and/or the undersigned declare that the foregoing information and all accompanying information are true to the best of his/her knowledge and belief. Title/Closing Agent hereby authorizes the release of information above to a Third Party Fraud Vendor for Lender and all information that may be required for the purpose of initial new closing agent/title insurer approval and periodic reviews of approved status.

|   |                                      |  |
|---|--------------------------------------|--|
| Principal/Owner/Authorized Corporate Officer Signature:                             |                                      |  |
|  |                                      |  |
| Printed Name:   | Date:                                |  |
| Stephanie Zalai   | 11/3/2025                            |  |
| Phone Number:<br><b>(954) 335-9305</b>  | Fax Number:<br><b>(954) 335-9308</b> | Email:<br><b>stephanie@titlerate.com</b> |