

NOVEMBER 19

2015

Webinar

Everything You've Always Wanted to Know About Escrow (Impound) Accounts, But Were Afraid to Ask

Thursday, November 19
10:00 – 11:30 a.m.

*Presented by Robert K. Olsen
Principal, Aldrich & Bonnefin*



WHO SHOULD ATTEND?

- Compliance managers
- Compliance officers
- Loan servicing managers
- Chief risk officers

Presented by Counsel for Bankers' Compliance Group®

ALDRICH & BONNEFIN, PLC

Escrow (impound) accounts on residential mortgages have been subject to regulation for many years under RESPA. Enormous changes occurred, however, in 2013 and 2014. In June 2013, new rules went into effect requiring creditors to establish escrow accounts on first-lien higher-priced mortgage loans (HPML) under Regulation Z. Then in January 2014, a new set of rules went into effect under RESPA to more closely regulate timely escrow payments and treatment of escrow balances. New rules on force-placed insurance were also adopted that turn in part on whether or not there is an escrow account in place. Most recently, new flood insurance regulations that will go into effect on January 1, 2016 will require escrowed of most flood insurance premiums on residential loans.

Join us as we discuss the "new" escrow rules, even if they are just new to you. We will also touch on the older rules on escrow account analyses and how the escrow holder must deal with a surplus, deficiency or shortage (and how they differ).

Highlighted areas will include:

- When is an escrow account required?
- When escrows are required under the new flood regulations (effective January 1, 2016)
- Timely disbursements from escrow accounts
- Refunds of escrow balances upon payoff
- The interplay between escrow accounts and the rules on force-placed insurance
- The initial and annual escrow analyses
- Treatment of surpluses, deficiencies and shortages

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REGISTRATION

To register, please contact your institution's Main Contact or, if authorized, log in at <http://register.bankerscompliancegroup.com/subadmin> and select "Register for Events." Registration closes at noon **two business days** prior to the Webinar date. Registrants will receive an email on how to download the materials and make the connection for the presentation two business days before the Webinar.

If you have not established an online event registration account, please contact Paige Tyler at 800-742-3600 or email her at info@bankerscompliancegroup.com to obtain a username and password.

PAYMENT

BCG Members: This Webinar is offered to BCG members on an optional basis. BCG Members will be billed and do not need to pay online or send a check.

Non-members: We must receive payment no later than 10:00 a.m. on Tuesday, November 17. Non-members may pay by credit card or check. To pay by credit card, follow the credit card instructions during the online registration process. Major credit cards are accepted. To pay by check, make checks payable and mail to **Aldrich & Bonnefin, PLC, P.O. Box 19686, Irvine, CA 92623-1029** and indicate the event for which you are registering.

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ACCREDITATION

MCLE: As an added benefit we are offering this Webinar to in-house attorneys for MCLE credit. This activity has been approved for Minimum Continuing Legal Education credit by the State Bar of California in the amount of **1.5 hours**. Aldrich & Bonnefin certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the State Bar of California governing minimum continuing legal education. **SPECIAL NOTICE:** To receive MCLE credit, attorneys will need to download the MCLE forms posted on the conference website and note the two verification codes that will be announced during the Webinar.