



Standards and Best Practices for Closing Agents

Secure Insight supports and encourages all Closing Agents to adopt internal policies, procedures, and controls to raise the bar of professionalism and increase the confidence of lenders and consumers in the mortgage closing process. To that end, all Closing Agents completing the Secure Insight vetting process and reported in the Secure Insight nationwide database of professionals agree to adopt the following Best Practices:

- Only licensed, insured, and trained individuals should conduct a closing transaction.
- All Closing Agents should act in a professional and courteous manner to borrowers and all persons connected with a loan transaction.
- No closing should proceed before the identity of all borrowers is established to the satisfaction of the Closing Agent.
- All closing packages and lender fees should be returned to the lender by overnight mail no later than 48 hours after a closing (except for Saturdays, Sundays, and Federal Bank Holidays).
- All Closing Agents should notify the lender immediately of any suspicious and/or improper activity taking place at the closing table, including payments made outside of the Closing Disclosure, “back-room dealings,” unusual sources of money (i.e. money orders or checks from multiple sources, not the borrower), large cash transactions, and contract flips.
- Without full disclosure and written authorization by both parties, Attorneys should not represent both the Seller and Purchaser in any closing transaction.
- No Closing Disclosure should be amended or modified in any way without lender approval.
- All personal borrower information should always be safeguarded.
- Closing Agents should take proper steps to prepare for a closing and, based upon their credentials, be able to answer all reasonable questions raised by a borrower regarding the details of the mortgage closing documents.
- If at any time a borrower decides not to move forward with a closing, the Closing Agent should take reasonable steps to accommodate the borrower and immediately notify the Lender.