



FOR IMMEDIATE RELEASE  
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## **Secure Settlements Releases Results of Latest Closing Agent Survey**

*SSI Polled 1788 Closing Agents Nationwide on Data Privacy, Training and Trust Accounts*

**Parsippany NJ, October 24, 2014** – Secure Settlements Inc. (SSI) announced today the results of its most recent survey of nationwide mortgage settlement and closing professionals. The survey polled 1788 professionals throughout the country about such issues as data privacy and security controls, trust account management and audits, and employee training. This latest survey conducted October 7-14, 2014, is one of a series conducted regularly among the more than 8200 settlement professionals in the SSI nationwide closing agent database. The results are offered as a resource to those seeking data intelligence on the escrow and settlement industry to assess the opinions, practices and experiences of these important professionals.

Some of the highlights of the opinion poll include the following: Only 32% of the agents polled carry cyber liability or data security insurance although more than 80% have either errors and omissions insurance or fidelity bonds or both. More than 80% say they train their employees regularly in both mortgage fraud and the handling sensitive borrower information, while only 64% train their staff in anti- money laundering rules and risks and 69% conduct training on CFPB rules and regulations.

When asked how often their trust accounts were audited in the past 24 months, nearly a third of the attorneys polled replied "never" while 65% of title and escrow agents had been audited at least once with nearly 15% having been audited three or more times in that period.

Vetting is the new watchword of the day for agents, as 83% of those polled indicated that they had experienced some sort of vendor management review in the past 3 months, with an increase in requests for background evaluations from lenders nationally. 23% of these agents had been vetted by their underwriters, 21% by lenders directly, and the balance of 56% by third party vendor management firms.

Agents report business is down the past quarter, with 37% of agents seeing lower business volume in the past quarter, and only 11% seeing any revenue growth. 42% of those polled report no change from 2<sup>nd</sup> Quarter 2014. The mood for 1<sup>st</sup> Quarter 2015 however is positive. When asked about their confidence in the real estate market in 2015, 55% see positive growth ahead while 26% see a tough year for the industry and 19% had no opinion.

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**About Secure Settlements, Inc. (SSI)**

Secure Settlements, Inc. is the first company to offer a standardized risk management process and information database of fully risk-assessed mortgage closing professionals that protects both consumers and lenders, reducing fraud and ensuring that federal regulatory requirements are met.

SSI monitors thousands of title, settlement and real estate legal firms and professionals nationwide through proprietary technology and the mortgage industry's only National Settlement Agent Database. The database is accessed daily as a fraud prevention tool by state and federal banks, mortgage lenders and credit unions throughout the United States.

For more information about Secure Settlements, Inc. please visit [www.securesettlements.com](http://www.securesettlements.com).

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