

RCW 18.44.101 License—Retention and display by agent—

Termination—Inactive licenses. The license of a licensed escrow officer shall be retained and displayed at all times by the licensed escrow agent. When the officer ceases for any reason to represent the agent, the license shall cease to be in force. Within three business days of termination of the licensed escrow officer's employment, the licensed escrow agent shall notify the director that the terminated escrow officer no longer represents the escrow agent. Within ten business days of termination of the licensed escrow officer's employment, the licensed escrow agent shall deliver the surrendered escrow officer license to the director. Failure to notify the director within three business days or deliver the surrendered license to the director within ten business days shall, at the discretion of the director, subject the escrow agent to penalties under RCW 18.44.430.

The director may hold the licensed escrow officer's license inactive upon notification of termination by the escrow agent or designated escrow officer. The licensed escrow officer shall pay the renewal fee annually to maintain an inactive license. An inactive license may be activated upon application of a licensed escrow agent on a form provided by the director and the payment of a fee. If the licensed escrow officer continues to meet the requirements of licensing in RCW 18.44.081, the director shall thereupon issue a new license for the unexpired term of the licensed escrow officer. An escrow officer's first license shall not be issued inactive. [1999 c 30 s 26; 1989 c 51 s 1; 1985 c 340 s 6; 1977 ex.s. c 156 s 24. Formerly RCW 18.44.310.]