

RCW 18.44.305 Financial interest in an escrow agent—Prohibited practices. (1) An escrow agent, officer or employee of any escrow agent, or person who has a financial interest in an escrow agent shall not, directly or indirectly, give any fee, kickback, payment, or other thing of value to any person as an inducement, reward for placing business, referring business, or causing title insurance business to be given to a title insurance agent in which the escrow agent or person having a financial interest in the escrow agent also has a financial interest.

(2) An escrow agent or person who has a financial interest in an escrow agent shall not either solicit or accept, or both, anything of value from: A title insurance company, a title insurance agent, or the employees or representatives of a title insurance company or title insurance agent, that a title insurance company or title insurance agent is not permitted by law or rule to give to the escrow agent or person who has a financial interest in the escrow agent.

(3) An escrow agent or person who has a financial interest in an escrow agent shall not prevent or deter a title insurance company, title insurance agent, or their employees or representatives from delivering to an escrow agent or its employees, independent contractors, and clients printed promotional material concerning only title insurance services as long as:

(a) The material is business appropriate and is not misleading or false;

(b) The material does not malign the escrow agent, its employees, independent contractors, or affiliates;

(c) The delivery of the materials is limited to those areas of the escrow agent's physical office reserved for unrestricted public access; and

(d) The conduct of the employees or representatives are appropriate for a business setting and do not threaten the safety or health of anyone in the escrow agent's office.

(4) An escrow agent shall not require a consumer, as a condition of providing real estate settlement services, to obtain title insurance from a title insurance agent in which the escrow agent has a financial interest. [2008 c 110 s 11.]