

187—18.24(17A,535B) Reporting obligation. If a closing agent detects defalcation regarding the closing agent’s trust account funds, the closing agent must file the following notice with the division of banking within three days of discovering the defalcation. “We have detected circumstances regarding our trust account funds that may warrant an investigation by the banking division. The amount of funds involved is believed to be \$ _____.”

[ARC 9593B, IAB 6/29/11, effective 7/1/11; ARC 9688B, IAB 8/24/11, effective 9/28/11]