

VIRGINIA STATE BAR

Virginia Attorney Real Estate Settlement Agent
Financial Responsibility Certification



As required by the provisions of the Virginia Consumer Real Estate Settlement Protection Act (Title 6.1, Chapter 1.3, Code of Virginia) and the Virginia State Bar's Regulations issued thereunder, I hereby certify that I have in full force and effect all of the following insurance and bond coverage, as well as a separate fiduciary trust account, in conjunction with my registration as a real estate settlement agent:

- 1. A lawyers' professional liability insurance policy issued by a company authorized to write such insurance in Virginia providing first dollar coverage and limits of at least \$250,000 per claim covering me in my capacity as a settlement agent.
- 2. A surety bond issued by a company authorized to write such bonds in Virginia, on a form approved by the Virginia State Bar, providing limits of at least \$200,000 covering me in my capacity as a settlement agent. The original surety bond is attached as required by the Bar's Regulations or has previously been furnished to the bar at the time of my initial registration. (If a law firm is named as principal in the bond, a copy may be attached, provided the original is furnished to the Bar by the firm or another registered settlement agent in the same firm.)
- 3. A separate and distinct fiduciary trust account used solely for the purpose of handling funds received in connection with real estate escrow, closing and settlement services provided by me and any other registered settlement agents practicing in my firm or other legal entity. (If such account is newly established, bar members are reminded of the need to provide enrollment information for the interest on Lawyers Trust Account program to the Legal Services Corporation of Virginia, unless they chose to opt out of that program.)

4a. A blanket fidelity bond or employee dishonesty insurance policy issued by a company authorized to write such bonds or insurance in Virginia providing limits of at least \$100,000 covering all other employees of mine or the legal entity in which I practice.

or

4b. I am hereby requesting or have previously been granted an exemption from this requirement, because I have no employees other than myself or other licensed owner(s), partner(s), shareholder(s), or member(s) of the legal entity in which I practice.

I further certify that all such coverage and such separate fiduciary trust account will be maintained in full force and effect throughout the time I act, offer or intend to act as a real estate settlement agent. I understand that these requirements are subject to further verification by the Bar at its discretion, and I agree to provide satisfactory evidence of such coverage and such separate fiduciary trust account upon request.

Typed or Printed Name of Settlement Agent

Date

Signature

VSB Identification Number