

Alliant National Escrow Reconciliation Procedures

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Why Escrow Reconciliations are Necessary and Important

Escrow recons are not just a regulatory requirement – they are a critical safeguard against fraud, error, and loss. They protect your business, your clients, and your reputation.

- **Regulatory** - Monthly Recons are required by Florida Statute and by ALTA Best Practices
- **Fraud Detection** – help uncover unauthorized transactions, altered checks, and wire fraud attempts before they become major losses
- **Client and Lender Confidence** – Demonstrates financial integrity and strengthens trust with customers, lenders, and underwriters
- **Early Warning of Shortages** – Quickly identifies shortages or overdrafts allowing prompt action to correct and reduces risk of defalcation
- **Accountability** - Creates a clear audit trail for all transactions enhancing internal controls and staff accountability



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Comparing Statement to Accounting Software

- Verify debits and credits entered correctly
- Review reports for
 - Deposits / Incoming Wires not received
 - Outstanding debits that pose a risk / liability
 - Payoffs
 - Recording fees
 - County taxes



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Importance of ANTIC review

- Verify reconciliation are done correctly
- Identify any concerning items
 - File balance shortages
 - Outstanding credits
 - Outstanding payments (risk/liability)
 - Excessive files on Trial Balance
- Encourage agents to stay up to date with reconciliations



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Reconciliations “DO’s”

- ✓ **Perform** reconciliations when statement is received
- ✓ **Verify** reconciliation is correct
- ✓ **Identify** “problem” items to be resolved
- ✓ **Send** completed reports to recons@alliantnational.com



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Any questions?

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