

Notary Signing Agents are expected to obtain and maintain all licenses and commissions required to perform signing services. Although Washington State currently has no training, no testing, and no certification requirements for Notary Public or for Notary Signing Agent, you are still responsible for obtaining and maintaining your Washington Notary Commission, notary bond, and for meeting any requirements of your hiring company such as

- **OBTAINING ANNUAL BACKGROUND SCREENING** (required by lenders and title companies)
- **OBTAINING ANNUAL SIGNING AGENT E&O BOND** (required by lenders and title companies)
- **STAYING CURRENT ON LAWS/REGULATIONS** – Washington State RCWs/WACs; Federal Laws/Regs
- **BECOMING FAMILIAR WITH CLOSING DOCUMENTS**
- **STAYING INFORMED OF CHANGES IN THE PROFESSION**

Some Federal Laws/Regulations that pertain to YOU, as the Notary Signing Agent:

1. **The Gramm-Leach-Bliley Act** requires financial institutions – companies that offer consumers financial products or services like loans, financial or investment advice, or insurance – to explain their information-sharing practices to their customers and to safeguard sensitive data.
2. **The Truth in Lending Act (TILA)** protects borrowers against inaccurate and unfair credit billing and credit card practices. It requires lenders to provide you with loan cost information so that you can comparison shop for certain types of loans.
3. **The Real Estate Settlement Procedures Act (RESPA)** provides consumers with improved disclosures of settlement costs and to reduce the costs of closing by the elimination of referral fees and kickbacks.
4. **TILA/RESPA Integrated Disclosure (TRID)** simplifies the information by combining four forms into two easy-to-understand documents: the **Loan Estimate** and the **Closing Disclosure**. (Watch a video about TRID here: <https://www.bancserv.net/fntg/TRIDTraining/ClosingDisclosureSigningAgents.htm>)
5. **FACTA (Fair and Accurate Credit Transactions Act)** is an amendment to FCRA (Fair Credit Reporting Act) that was added, primarily, to protect consumers from identity theft. The Act stipulates requirements for Information privacy, accuracy and disposal and limits the ways consumer information can be shared.
6. **Uniting and Strengthening American by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act Form** is used to help the government fight the funding of terrorism and money laundering activities. Federal law requires all financial institutions to obtain, verify, and record information that identifies every customer.
7. **What is PRICE FIXING and why is it illegal?** “Price fixing is an agreement (written, verbal, or inferred from conduct) among competitors that raises, lowers, or stabilizes prices or competitive terms. Generally, the antitrust laws require that each company establish prices and other terms on its own, without agreeing with a competitor. When consumers make choices about what products and services to buy, they expect that the price has been determined freely on the basis of supply and demand, not by an agreement among competitors. When competitors agree to restrict competition, the result is often higher prices. Accordingly, price fixing is a major concern of government antitrust enforcement.” (For more information, visit <https://www.ftc.gov/tips-advice/competition-guidance/guide-antitrust-laws/dealings-competitors/price-fixing>)

➔ *ANTITRUST LAWS PROHIBIT COMPETITORS OF ANY PROFESSION FROM GETTING TOGETHER TO SET OR DISCUSS FEES. WE SHALL ADHERE TO THIS AS WELL IN OUR NSA 101 WORKSHOPS. EXCEPT FOR STATUTORY NOTARY FEES, DISCUSSIONS ABOUT NOTARY SIGNING AGENT FEES ARE STRICTLY PROHIBITED.*