

Escrow Services

When purchasing property outside of the United States, it's important to consider how monetary deposits will be managed. In many markets, brokers or attorneys hold transaction funds on behalf of an interested purchaser. Should a purchaser feel uncomfortable with this option, Stewart International offers the safest option: to deposit transaction funds into a Stewart International escrow account.

With billions of dollars of experience, Stewart International's escrow team can administer deposited funds ensuring an efficient and secure disbursement process.

The Escrow Process

Escrow accounts may be established through the Houston, Texas headquarters of Stewart International for any real estate transaction worldwide. Stewart International escrow accounts are held in a U.S. bank, in dollar-denominated accounts. Deposits are insured by the FDIC up to the insurance limit.

All escrow accounts opened with Stewart International are governed by a written escrow agreement. The buyer, seller and escrow agent must sign the escrow agreement stating conditions on how deposited funds will be held. The parties must also sign written disbursement instructions, stating specific conditions on how deposited funds will be distributed should the transaction close, or fail to close. The escrow agreement and disbursement instructions guide the parties as to:

- amount of deposited funds
- scheduling of deposits
- how and when funds are distributed
- to whom funds reach

Escrow agreements are modifiable so long as all parties and Stewart International agree to the changes in writing. Upon completion of the conditions agreed upon by the parties, the deposited funds will be distributed by Stewart International in strict compliance with the disbursement instructions.

General Requirements

- Escrow agreements must be completed and signed by all parties prior to receiving funds into escrow.
- Please include a copy of :
 - Two forms of government issued photo ID for both Seller and Purchaser. Some examples of these are drivers license, passport

- and military identification;
- o A copy of the preliminary sales contract;
- o If Seller or Purchaser is a corporation; sufficient documents of legal representative (showing legal capacity to act on behalf of the company, such as bylaws, power of attorney, etc.) and a copy of the representative's identification should be provided.
- Upon receipt of the signed escrow agreement, we will notify you once your file has been opened and provide you with a guarantee file number (GF#).
- To insure your funds are properly applied, please always reference your GF# when sending funds to Stewart International.
- We are required by law to return any funds to the sender when they can not be identified to a specific escrow account.
- Stewart International will receipt the required deposit per the instructions contained in the escrow agreement.
 - o Stewart International will not receipt any money deposited and establish escrow without an escrow agreement fully executed by the respective parties.
- At the time of closing, Stewart International will require the agreed upon documents that signify the closing has taken place. The most common examples of these are:
 - o A copy of the written deed or instrument which effects the transfer of the Property;
 - o A letter from a licensed attorney or notario for the transaction stating that the Deed/Trust has been fully executed;
 - o Where applicable, a registered preventive notice, caution or inhibition referencing the property;
 - o A written certification from the seller which provides that the property is free of all liens.
- All legal documents and transactional information must be provided to Stewart International at least five days prior to the proposed closing date. These documents may be mailed, faxed, or scanned & e-mailed to Stewart International.
- In order to properly review documents and disbursement instructions, Stewart International is allowed at least 2 business days for completion of all disbursements/releases upon receipt of all documents as listed.

We understand that every transaction is different; therefore, should the transaction require special instructions please contact Steve Gottardy, International Escrow Manager.