



# Ace Your Next Audit with RamQuest!



In 2020, The TDI published a list of the most frequent violations encountered when performing audits. The good news? Many of these audit findings are in areas that RamQuest can easily help reduce or eliminate. We understand what your state regulator is looking for and we've built safeguards and securities into our solutions. With RamQuest in your corner, acing your next audit is easy!

## **Audit Finding: Receipts and/or Disbursements not in agreement with Settlement Statement or Premium Split.**

RamQuest has security features in place that 1). sync changes to help ensure order stays in balance, and 2). provide specific security access for changes and disbursements made to files not in balance. RamQuest's rate engine auto calculates title premiums and splits to prevent accidental changes or missing information. Audit logging can be readily accessed and gives complete visibility into changes.

## **Audit Finding: Failure to Prepare/Maintain T-64 Form with CD.**

RamQuest's solutions can easily be configured for a T-64 to be automatically generated for specific types of orders. This ensures that the T-64 is added to the package of documents and not inadvertently omitted from the order.

## **Audit Finding: Real Estate Commission portions for all parties not disclosed on Settlement Statement.**

RamQuest's commission calculator intuitively guides the input of commission percentages/amounts. The auto calculations are then populated to the CD and ALTA Settlement Statement and pushed to Receipts and Disbursements on the order, helping to avoid missing calculations or information.

## **Audit Finding: Disbursements and disposition of funds made without management review/approval.**

We offer numerous reports to ensure your internal audit team has complete visibility into files with a balance or out of balance files. Our Escrow Lock feature can help protect orders in need of authorizations before disbursing.

## **Audit Finding: Signed Commitments or Countersigned Policies Not Maintained.**

eSignatures make digital countersigning easy to provide within the generated document. RamQuest's document imaging and management capability make it easy to store the signed Commitment as part of the file's permanent digital record. RamQuest's many Underwriter integrations enable electronic policy jacket(s) and remittance to ease the speed and accuracy of final policies.

## **Audit Finding: Disbursements not sufficiently supported.**

Comprehensive document management capability in RamQuest's solutions easily enable the capture and organization of ledgers and other disbursement images for the file's permanent digital record.

## **Audit Finding: Outstanding checks not cleared timely.**

Flexible accounting reports offer visibility into checks issued but not cleared for specific time-frames, including any aging specified in the criteria. Our smart and easy-to-use 3-way reconciliations features assist you in keeping close track of all disbursed funds.

## **Audit Finding: Legal documents not recorded timely or evidence of timely recording not in file.**

RamQuest's 2-way integrations with multiple eRecording service providers allow easy and expedited filing of documents. Confirmations and recorded documents are automatically stored in the file's permanent digital record and RamQuest's Workflow gives visibility into the entire process.

## **Audit Finding: Funds not disbursed or escheated to state.**

RamQuest's Open File Balance report makes it easy to locate files that have funds not disbursed. Funds subject to escheat can be consolidated into a segregated file for proper escheat funds management.

## **Audit Finding: Failure to collect Policy Guaranty Fee or maintain policy fees in escrow account.**

RamQuest's solution can easily be configured so the Policy Guarantee Fee auto populates to specific types of orders. The fees collected can be consolidated to a single payee file for easy, accurate tracking and remittance to State of Texas Policy Guarantee Fee.