



## Escrow and Technology

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Escrow technology includes digital platforms, AI, and electronic notarization. These technologies help to improve efficiency, transparency, and the speed of real estate transactions.

Benefits of escrow technology include increased trust, reduced risk of fraud, and streamlined transactions. It ensures that both buyers and sellers are protected, promoting confidence in high-value or complex transactions.

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Title / Escrow Production Software

Your production software should be a tool that helps you save time and money.

 Appreciated for its user-friendly interface, with tools for title searches, escrow management, and closing processes. 

 A premium software that offers automation and custom workflows

  Both RamQuest and E-Closing has been purchased by Qualia and will be shelved within 3 years. ☹️

 Known for its customization options and robust features for document management, transaction tracking, and closing assistance.

powered by Qualia

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## Title / Escrow Production Software

Innovation occurs every day, and you want to align yourself with a provider that pushes you forward and never holds you back.



Developed for quick implementation and ease of use, TitleExpress delivers settlement software with the flexibility to match your workflow on a platform that meets your business needs. TSS Software is now TitleExpress now.



Closers' Choice (AccuTitle): A software that offers tools for managing title, closing, and escrow work.



Settlor: A cloud-based software that offers tools to streamline title production and closing processes



**landtech**  
TITLE MANAGEMENT PLATFORM

A customizable real estate closing application with form-based functionality, supporting various aspects of the title and settlement process.

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## Title / Escrow Production Software

### Key features of title production software



#### Core Capabilities

- Title search and examination automation
- Document preparation and management
- Escrow accounting with built-in safeguards
- Automated workflows



#### Security & Compliance

- Wire fraud prevention
- Data encryption
- ALTA best practices compliance
- Audit trails and reporting



#### Integrations Capabilities

- Connection with major service providers
- E-recording integration
- Remote Online Notarization (RON)
- Security tool integration



#### User Experience & Support

- Intuitive interface
- Training resources
- Customer support availability

▶ Must-have features of the title company software

▶ The right title company production software can improve your operations, saving time, reducing errors, and helping your business grow.

▶ While costs and change can feel like a challenge, modern tools are designed to simplify workflows and boost productivity.

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## Title / Escrow Production Software

Key factors to consider when choosing title escrow production software:

### Ease of use:

Look for a platform with an intuitive interface that is easy for your team to navigate and learn.

### Workflow Automation:

Choose software that can automate repetitive tasks to improve efficiency and reduce errors.

### Integrations:

Ensure the software integrates with other systems you use, like your title search providers and electronic signature platforms.

### Document Management:

A robust document management system is essential for secure storage and easy access to critical documents.

### Compliance Features:

Check that the software meets industry standards and helps with compliance requirements.

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## Title / Escrow Production Software

1. [What are the included features/integration possibilities?](#)
2. [How does the company harness the power of automation?](#)
3. [Is the company dedicated to the protection of you and your customers' data?](#)
4. [Is the company more than just a software supplier?](#)
5. [Can you test the product first?](#)
6. [Is the company reputable?](#)
7. [Is the software a good value?](#)

Keep in mind... automation makes tasks easier  
for you and your team,  
so you can work quicker and more efficiently.

When shopping for title production software, make sure you ask who will host your software and what liability you have as a business owner.

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Escrow technology for Wire Safety  
 - A Title Agents Biggest Exposure

ALTA resources and Underwriter resources...

Education -- Brochures -- Videos

<https://www.alta.org/topics/wire-fraud>  
<https://www.homeclosing101.org/protect-your-money/>

 A collage of four resources from ALTA:
 

- Video Thumbnail:** Shows a house with a car in front. Text: "Protect Your Money from Wire Fraud Schemes When Buying a Home".
- Webinar Slide:** Title: "The State of Wire Fraud in the Title Industry". Text: "Significant progress has been made in our industry over the past few years on wire fraud awareness and education. The latest FBI IC3 and CertifID State of Wire Fraud reports contain some surprising findings." Includes a graphic showing "\$10.3B" and "4x".
- Rack Card:** Title: "Protect Your Money When Buying a Home from Closing Scams". Text: "Mortgage Closing Scams is one of the single costliest forms of fraud a homebuyer can fall victim to. This rack card is meant to be handed out any homeowner who is ready to purchase a home or added to the CPL packet. Available in Several languages".
- Education Flyer:** Title: "Seller Impersonation Fraud in Real Estate". Text: "Fraudsters are impersonating property owners to illegally sell commercial or residential property. Fraudsters are using numbers in the transaction." Includes the ALTA logo.

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## Escrow technology for Wire Safety

### - A Title Agents Biggest Exposure

Wire fraud is one of the biggest threats in the title industry. ALTA advises their members must be aware of this threat and of the resources available to fight the fraud.

It's Not Going Anywhere and Worse Than Ever!

- Largest Risk in our Industry is NOT Insurable via your E & O
  - Policies leave Title Agents exposed with crazy exclusions.
- Avoidance measures are different for each transaction.
- Self-service is not working and hard on the staff.
- With every wire there is exposer...
  - Mortgage payoff wire fraud
  - Seller Impersonation wire fraud
  - Seller/other outgoing wire fraud
  - Incoming wire fraud (borrower/buyer cash to close)

## Vendor Partners are the Now and the Future



PRODUCTS AND SERVICES



INSURANCE/TRANSFER OF RISK



PRICE

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## Escrow technology for Wire Safety

### - A Title Agents Biggest Exposure

	Closinglock	CERTIFID	PAYMINTS.IO EARNNEST BANKSHOT ZOCCAM	ENCRYPTED EMAIL	CLOSESIMPLE	DOCUSIGN	SAFE VALIDATION	QUALIA SHIELD
Identity verification	✓	✓	✗	✗	✓	✓	✗	✓
Securely send and receive wire instructions	✓	✓	✗	✓	✓	✗	✗	✓
Verify wire instructions	✓	✗	✗	✗	✓	✗	✓	✓
Two-factor authentication	✓	✓	✗	✗	✓	✗	✗	✗
Good Funds payments	✓	✗	✗	✗	✗	✗	✗	✗
Earnest money	✓	✗	✓	✗	✗	✗	✗	✓
Cash-to-close	✓	✗	✗	✗	✗	✗	✗	✗
Payoff verification	✓	✓	✗	✗	✗	✗	✓	✓
Document sharing	✓	✗	✗	✓	✓	✗	✗	✓
eSignature	✓	✗	✗	✗	✓	✓	✗	✓
SOC 2 Type II certified	✓	✓	✗	✗	✓	✓	✗	✓
Title production software integrations	RamQuest Resware SoftPro	RamQuest Resware SoftPro AIM			RamQuest Resware SoftPro GreenFolders			Requires Qualia Connect

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## Escrow technology for Identity Verification

Identity Verification is the verification of a person's identity.

Identity verification is usually performed just once, but once verified, a person's identity may need to be authenticated each time they access a system or resource.

There are multiple methods for Identity Verification. The methods available to notaries for verifying a signer's identity for notarizations vary depending on the state where the notary is commissioned.

Know there here are multiple methods for Identity Verification:

1. IAL2-Compliant Identity Verification (Credential Analysis + Selfie Comparison)
  - is a method of confirming a person's identity that is compliant with NIST IAL2 identity proofing, the highest level of remote identity verification.
2. Multi-Step Verification
  - is a type of Identity Verification that requires a user to present two or more forms of identification to prove their identity. This can include combinations of the following:
    - Something you have (Driver's license, passport, utility bill, etc.)
    - Something you know (Personal information, phone number validation, etc.)
    - Biometric validation (Comparing a real-time selfie capture to a valid credential/ID provided)
  - Knowledge-based Authentication (KBA)
  - Credential Analysis
  - Selfie Comparison
3. Personal Knowledge of Identity
4. Credible Identifying Witness



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## Escrow technology for Identity Verification

Fraudsters stand to make a lot of money impersonating a home buyer or seller. 54% of real estate professionals reported experiencing at least one seller impersonation fraud attempt between April and October 2023, and 77% saw an increase in seller impersonation fraud attempts within the same period.



ID verification software in place, the identities of the seller and buyer would have been thoroughly verified before any transactions even began. The software would have picked up on the red flags and warned the agent before the sale went any further.



To Prevent Seller Fraud, Verify Seller Identity Long Before The Closing Date. There is a simple and inexpensive way to stop seller fraud before it has a chance to happen: identity verification at the beginning of the transaction, instead of at the end.



Avoid seller impersonation fraud with instant and accurate identity verification for all parties involved.



Identity is an important part of the title insurance process. As essentially the first step in preventing title fraud, knowing that parties in the transaction are who they say they are helps stop fraudsters from stealing the proceeds of real estate transactions.

Many more vendors... Keep in mind that you will want IAL2-Compliant Identity Verification or Multi-Step Verification

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# Escrow technology for PHISHING!!!!

A big reason fraud happens in the Escrow World is because of Phishing!  
Phishing Training and Testing Employees - Technology Can Help



To improve employee awareness of phishing tactics, teach them how to recognize suspicious emails, and minimize the risk of falling victim to real phishing attacks by clicking malicious links or providing sensitive information.

### Training elements:

Explaining common phishing indicators like unusual sender addresses, urgent requests, suspicious links, and grammatical errors, as well as proper actions to take when suspecting a phishing attempt (e.g., reporting the email, not clicking links).

### Testing method:

Sending realistic but fake phishing emails to employees, designed to mimic real phishing attempts, and monitoring their response to see if they identify the email as a scam and report it appropriately.

### Benefits:

Identifies vulnerabilities: Reveals which employees are most susceptible to phishing attempts, allowing targeted training for those individuals.

### Reinforces awareness:

Regularly testing employees helps maintain vigilance and reinforces security practices.

### Improves overall cybersecurity:

By educating employees, organizations can significantly reduce the risk of data breaches caused by phishing attacks.

### Transparency:

Inform employees in advance that they will be receiving simulated phishing emails as part of their training.

### Regular testing:

Conduct phishing tests periodically to maintain awareness and assess the effectiveness of training over time.

### Follow-up actions:

Provide targeted feedback to employees who fall for phishing attempts, offering additional training where needed

# Escrow technology Escrow technology for PHISHING!!!!



**Best overall antivirus protection**  
McAfee Plus Premium



**Best antivirus for Windows**  
Bitdefender Ultimate Security



**Best cross-platform total security**  
Norton 360 With LifeLock Select



**Best for advanced customization**  
AVG Internet Security



**Best free antivirus**  
Avira Free Antivirus



**NINJIO**



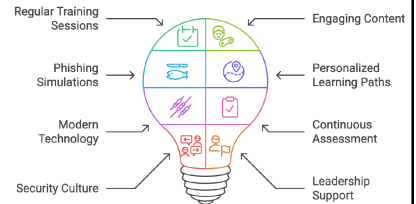
**HUNTRESS**



**identify deepfake attacks**

Instantly know if you are communication to an attacker via our real-time monitoring and alerts

Enhancing Employee Security Awareness



## how it works

We seamlessly integrate into your communication to identify deepfake attacks





## Escrow technology for Email Encryption!!!!



Email encryption protects the contents of an email from being read by anyone other than the intended recipient. It can also include authentication to verify the sender's identity.

### Encryption in transit

Protects the email while it's being transmitted from sender to recipient. Transport Layer Security (TLS) is the standard encryption method for this.

### Encryption at rest

Protects the email while it's stored on a server. PGP is one method for encrypting data at rest.

### S/MIME

A widely accepted protocol for sending encrypted and digitally signed messages.

### Advanced Encryption Standard (AES)

A symmetric encryption algorithm that uses the same key for both encryption and decryption.

Key factors to consider when choosing an encrypted email solution for a financial institution:

### Compliance with regulations:

Ensure the software meets industry standards like ALTA Best Practices, FTC, GLBA for data protection.

### End-to-end encryption:

This guarantees that only the intended recipient can decrypt the email, providing the highest level of security.

### User-friendly interface:

Easy-to-use encryption features are crucial for widespread adoption within the organization.

### Access controls:

Ability to set permissions on who can access encrypted emails and for how long.

### Secure file sharing capabilities:

For sharing large encrypted files alongside emails.

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## Escrow technology for Email Encryption!!!!



Popular choice for its user-friendly interface and strong encryption capabilities, integrates well with various email platforms like Gmail and Outlook.



Offers advanced features like data leak prevention and granular control over email access, suitable for highly regulated industries.



Well-established solution with strong encryption standards, provides features for managing recipient access and key management.

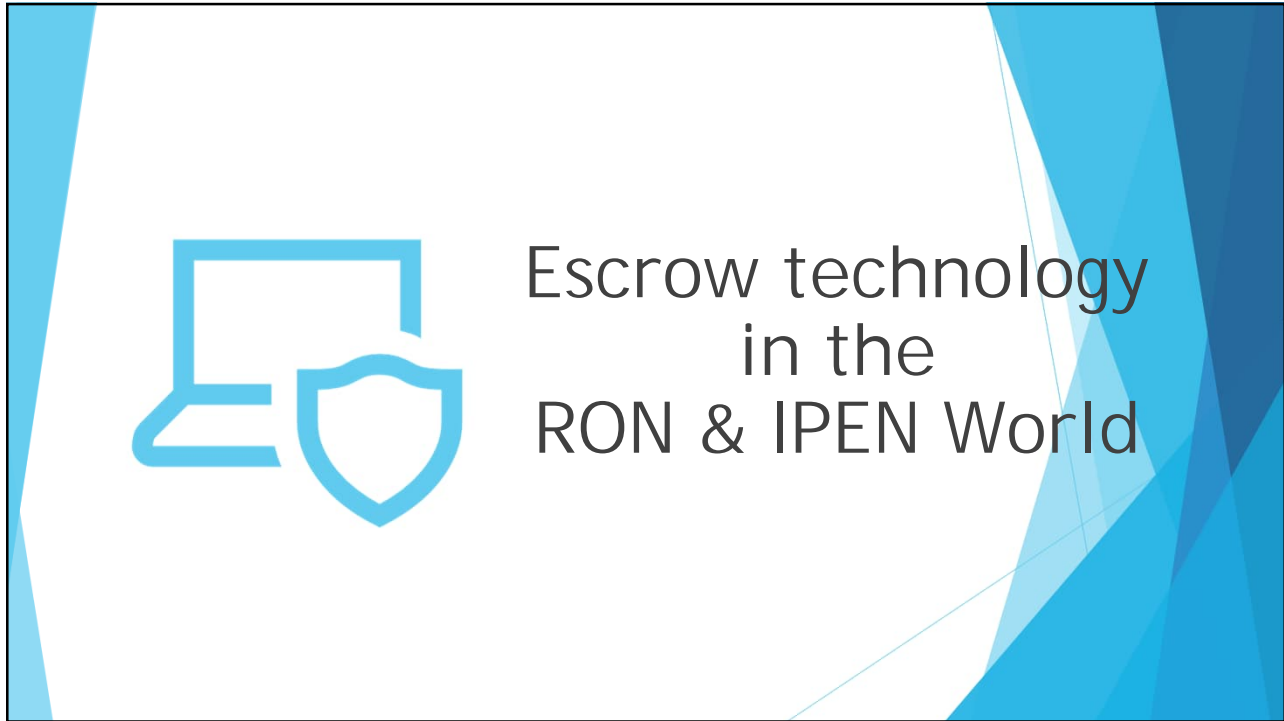


Known for its focus on privacy and ease of use, particularly beneficial for individuals requiring strong encryption.




A good option for secure file sharing alongside email encryption, with features for managing large data volumes.

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Escrow technology for RON and IPEN



Revision Date: November 2024

**Vendors Authorized to Perform Electronic and Remote Notarizations in Michigan**

The [Michigan Law on Notarial Acts](#) requires the Department of State to maintain a list of vendors authorized to perform electronic/remote notarial acts. Vendor systems can be used to perform an electronic/remote notarial act. The approvals are effective immediately and Notaries can choose any of the selected vendor. Their use is optional, and no action is needed to perform traditional pen and paper notarizations. **All vendor systems capabilities, cost, training, etc., must be directly approved by the Department of State.**

Keep in mind to check with your Underwriter(s)...  
Approved with the Underwriter underwriting the transaction

**Vendors approved for remote & electronic notarizations:**

Amrock	NTC (PerfectDocs)
Cyberize It, LLC	Pactima, Inc.
Digital Delivery, Inc.	PandaDocs
DocuSign	Pavaso
DocMagic	Qualia Labs, Inc.
Expedite (formerly DocVerify)	Secured Signing, Inc.
eNotaryLog	Signix
Proof (formerly Notarize)	Simplifile
NotaryCam	SimplySecureSign
BlueNotary	Smart eNotary (formerly Stavvy, Inc.)
Notaryhub	OneSpan North America, Inc.
Notarylive	

**Vendors approved for only electronic notarizations:**

CSCGlobal, Inc.	E-Mortgage Law
EscrowTab, Inc.	Nationwide Title Clearing

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## Escrow technology for RON and IPEN



Powered by Proof, online notarization is as simple as uploading your document, verifying your identity, and connecting with an on-demand notary. Most lenders have partnered with Proof - Notarize. They can be the notary, or you can be.



Get your document legally notarized in minutes. No matter the device, time of day or location, we have notaries ready to complete your notary request! They can be the notary, or you can be.



Stavvy's RON platform helps you grow your business & customer base. Prep documents for signature, verify signer identity, and execute notarization easily. They do not have notaries. You are the notary.



Docusign Notary is the trusted way to remotely and electronically notarize documents. Notary empowers your Notaries Public with the digital tools they need to conduct remote online notarization (RON) transactions. They do not have notaries. You are the notary.



In person and online through e-signing technology, Amrock closes loans anytime, anywhere. In order to successfully close such a large volume of transactions, we rely on a network of skilled and experienced signing agents who assist Amrock with closings. They also have a mobile App for signing.

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## Escrow technology in the Banking World

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## Escrow technology in the Escrow Reconciliation World

You will want find out if your Title / Escrow Software has a Reconciliation Services. SoftPro and Qualia offers this service.



RynohLive integrates with escrow accounting software and online banking systems to provide the industry's gold standard in escrow and financial security software solutions.



Assist you with personalized 3-way reconciliation and management for unclaimed property, 1099-S filing, and W9 due diligence.

The service or software -

- Can be performed on a daily, weekly, or monthly basis
- Can include follow-up and assistance with unidentified items
- Can include training office staff to reconcile escrow accounts
- Can include reviewing completed reconciliations for errors
- Can include analyzing accounts for risk and liability
- Can include connecting with closing software to reconcile accounts
- Can include monitoring and managing accounts daily
- Can include discovering discrepancies and irregularities more quickly



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## Escrow technology in the Banking World

The RTP<sup>®</sup> network surpassed a monumental **1 billion** payments, doubling its total volume in only 18 months.

By integrating your Software directly with your Bank - you enhance the speed and security of your workflows and maximizing your banking needs.

Instant Payments or Real Time Payments  
Faster banking and real estate transactions:  
Title companies can gain a competitive advantage by adopting instant payments

Online access for Wire Transfers:  
Increase operational efficiencies

Remote Deposit Scanners:  
Increase operational efficiencies

Positive Pay and Payee Positive Pay:  
Prevent fraud by enhancing security for checks and ACH transactions

Funds Transfer Solutions:  
Process transactions when needed

Some Banks cater to the Title World



Pay bills with an ACH Push Bank Transfer, vendors get paid however they prefer - even by check!  
Digital payment integration made easy!!!!

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## Escrow technology in the Banking World

### Earnest Money Deposit

ALTA has developed the following best practices for title agents and settlement providers that engage in the escrow of funds for real estate transactions.

The following best practices should be considered when accepting funds from consumers into escrow in a digital form:

Security - The application or process used to transfer funds from the consumer to the escrow account should:

- » Provide for end-to-end encryption for all facets of the process.
- » Not require the consumer to enter or store their online banking credentials.
- » Be supported by technology vendors:
  - With a current SAE 16 Type 2 certification on all aspects of their technology solution.
  - Vetted by title agents and settlement providers to ensure adequate levels of E&O and cyber insurance.



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## Escrow technology in the Banking World

### Earnest Money Deposit

Transfer - The transfer of funds should:

- » Meet state Good Funds requirements which under most state laws are irrevocable and immediately disbursable on receipt.
- » Take into account the acceptance capabilities of all parties to the transaction.
- » Be considered a bank-to-bank transfer or deposit of funds and not treated as a consumer payment that includes protections allowing for recalls or is governed by the federal Electronic Funds Transfer Act and its implementing regulations. Transfers should not be considered as a consumer to business payment for goods or services (e.g. ACH or credit card). Under federal law, consumers cannot waive their right to reverse a transaction, even for a real estate purchase.
- » Be transferred from a consumer's account at a depository institution directly into the settlement service provider's escrow account. Funds shouldn't move through other bank accounts or be transferred to cybercurrency payment ledgers before deposit in an escrow account.
- » Be final. All funds transfer methods must be final with no ability to claw back or reverse the transaction.

Source - The source of funds should be:

- » Directly linked to and transferred from the consumer's demand deposit account. Funds may not be sourced from a consumer's credit card, cybercurrency, or any other non-depository source.
- » Backed by the U.S. Dollar (USD). Funds should be transferred in USD or converted to USD prior to transfer.




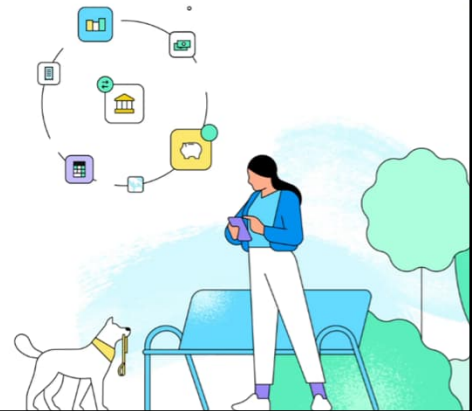
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# Escrow technology in the Banking World

## Earnest Money Deposit

Remote Deposit Capture -- Third Party Processors --Third Party Service Providers

 **PLAID** Makes it easy for us to verify account ownership and share bank account information



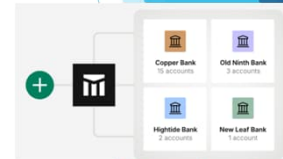
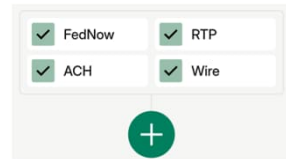
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# Escrow technology in the Banking World

## Send All Types of Funds

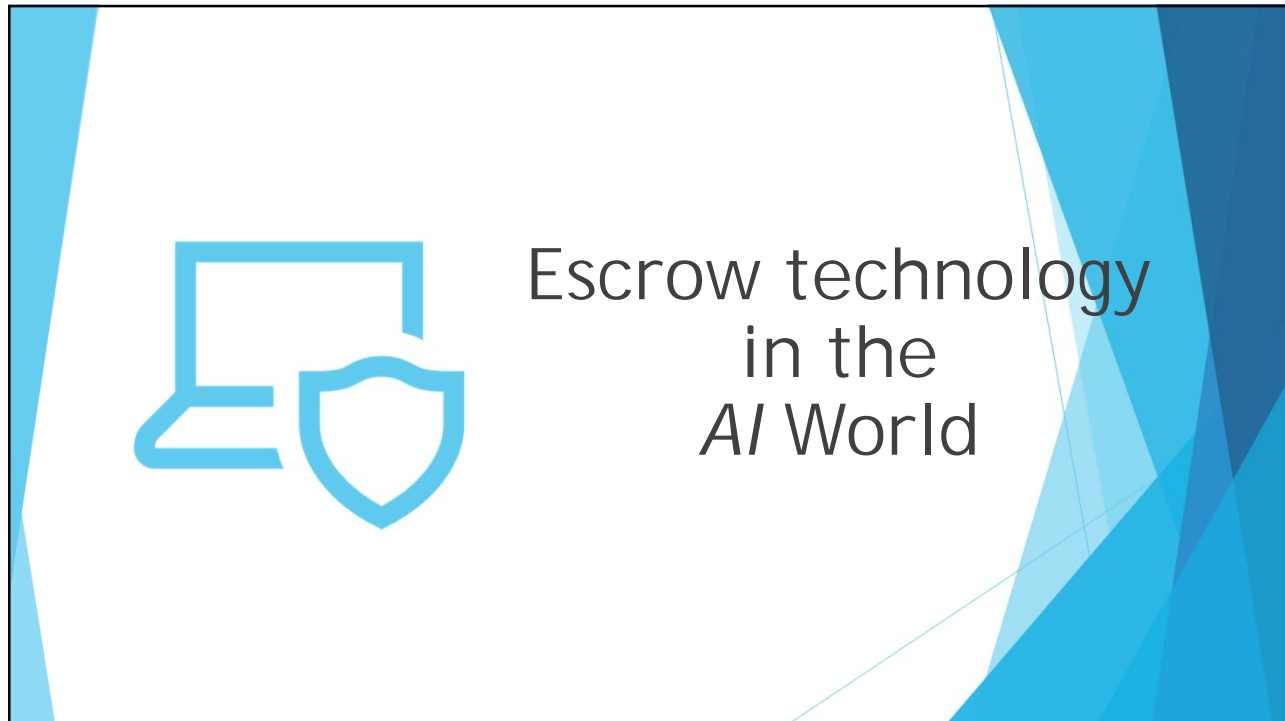
Remote Deposit Capture -- Third Party Processors --Third Party Service Providers

- Transfer Money From Anywhere
- Encrypts Data at Bank-level Security
- Simple Reconciliation
- Automated Receipts
- Complete ID Verification
- Verifies Funds
- Payment Tracking
- Earnest Money Deposits
- Cash to Close For Refinances
- White Label Your Company
- Automated Escrow Agreements
- Disbursements



Accelerate Global Scale  
Payout to 50+ currencies globally, and support payments in 10+ countries with a single API.

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## Escrow technology in the AI world

### Automation and Machine Learning

- Automation is the use of technology to perform tasks without human intervention, often for repetitive and routine processes.
- AI is a broader concept where machines simulate human intelligence, including learning, reasoning and self-correction. AI can be broadly categorized into three primary types: *Narrow AI*, *Strong AI*, and *Super AI*.
  - Narrow AI*, or *Weak AI*, is designed to perform specific tasks under a limited set of constraints and cannot generalize beyond its training. This is the type of AI we are currently interacting with most frequently. So, don't let the name fool you; this technology is still very intelligent.
  - Strong AI* (Artificial General Intelligence) and *Super AI* (Artificial Superintelligence) are theoretical forms that would achieve or surpass human intelligence and capabilities in all aspects. We are not here yet...
- Machine learning, a subset of AI, involves training algorithms for narrowly focused functions on limited sets of data. This training is often supervised and augmented by human intervention. Additionally, Machine Learning tools are designed to read input and select from a preset list of categories or responses. Examples are document classification, image identification, and traditional chatbots.



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## Escrow technology in the AI world

Generative AI is a subset of *Narrow AI* that can create new content. It works by learning from a large amount of data, such as text, images, or music, and then uses that knowledge to generate something new. This technology is behind tools like Microsoft's CoPilot, ChatGPT, DALL-E, and Google's Gemini. However, it has limitations, such as the potential to generate biased or inaccurate information.



### PROS:

- **Enhanced Efficiency:** AI can automate repetitive tasks, leading to faster and more efficient processes and freeing employees to focus on more strategic activities.
- **Improved Accuracy:** AI tools that can process large amounts of data with high precision may be able to minimize human errors and ensure more accurate outcomes.
- **Cost Savings:** AI may lead to cost savings by automating routine tasks and improving efficiency. Businesses can boost their bottom line and achieve more with better-focused resources.
- **Better Decision-Making:** AI may help uncover patterns and insights in data that we might otherwise miss, giving us more informed decision-making and strategic planning abilities. This could mean identifying trends in property values or predicting market shifts to inform decisions.
- **Enhanced Customer Service:** AI-powered chatbots or virtual assistants can potentially respond instantly to customers 24/7 and extend the effective hours of your customer service team.
- **Increased Creativity:** No, AI tools can't replace human creativity, but they might quickly assist in generating content or ideas, from drafting emails to brainstorming marketing ideas.

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## Escrow technology in the AI world

### CONS:

- **Bias and Discrimination:** Unfortunately, AI systems are only as smart as the training data that powers them. This means they can inadvertently inherit biases that lead to unfair or discriminatory outcomes. This could affect decision-making in critical areas like hiring or lending, where biased AI can perpetuate existing inequalities.
- **Misinformation and Inaccuracy:** AI may also generate factually incorrect or misleading content. This is particularly concerning with generative AI, which can produce plausible sounding but false information (known as AI 'hallucinations').
- **Privacy Concerns:** AI systems perform best with the largest sets of your company data. This broad range of data access represents a risk of misuse or mishandling of this data.
- **Plagiarism:** Since these AI tools were trained upon information found on the Internet, there are concerns that AI-generated content may potentially duplicate existing works, which can be problematic when defining intellectual property or causing copyright issues.



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## Escrow technology in the AI world

Here's a recap of all of the major models, plus some tips about each one's strengths and weaknesses.

### ChatGPT 4.5

ChatGPT has many pros and cons, including the potential to save time and improve learning, but also the risk of spreading misinformation.



#### Pros:

- Time-saving: ChatGPT can quickly generate responses to prompts
- Personalized learning: ChatGPT can adapt to a student's abilities and preferences
- Versatile: ChatGPT can provide advice and help with decision-making

#### Cons

- Inaccurate responses: ChatGPT can generate inaccurate, biased, or offensive responses
- Lack of understanding: ChatGPT may not fully understand the meaning of words, which can lead to errors
- Lack of diversity: ChatGPT can reflect the biases of the data it was trained on
- Privacy and security concerns: ChatGPT can process sensitive information, which raises privacy and security concerns
- Lack of emotional intelligence: ChatGPT may have difficulty understanding and responding to subtle nuances in communication.

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## Escrow technology in the AI world

Here's a recap of all of the major models, plus some tips about each one's strengths and weaknesses.

### Claude 3.7 Sonnet

The most intelligent model to date and the first hybrid reasoning model on the market. Claude 3.7 Sonnet can produce near-instant responses or extended, step-by-step thinking that is made visible to the user.



- Pros: This is a favorite among "vibe coders" — developers who use AI to create their own apps — and for good reason. It beats OpenAI's o3-mini by up to 20 points on one top coding benchmark. And it's especially powerful when combined with AI coding assistants like Cursor.
- Cons: Some users say Claude is still too sensitive, refusing to talk about topics that most people wouldn't consider controversial. Others report getting hit with unexpected rate limits, which can interrupt workflows.

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## Escrow technology in the AI world

Here's a recap of all of the major models, plus some tips about each one's strengths and weaknesses.

### DeepSeek's R1

Scientists are flocking to DeepSeek-R1, a cheap and powerful artificial intelligence (AI) 'reasoning' model that sent the US stock market spiraling after it was released by a Chinese firm. Researchers say DeepSeek has some notable advantages. The model is much cheaper to use than proprietary rivals, such as OpenAI's o1. Using its online chatbot, DeepThink, is free.

- Pros: It's open-source, so if you're an advanced developer, you can explore how it was built and even spin off your own versions.
- Cons: This one might not be the best for beginners, since there are some security concerns around using it. Plus, even though it's just a month old, it's already starting to slip behind on major benchmarks.



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## Escrow technology in the AI world

Here's a recap of all of the major models, plus some tips about each one's strengths and weaknesses.

### Grok 3

- xAI recently unveiled Grok 3, boldly claiming it's the world's smartest AI system. Trained on the impressive Colossus supercluster — boasting computing power ten times that of previous cutting-edge models.
- Pros: This is one of the only models that connects with the internet out of the box, giving users access to real-time information. And for better or worse, it's unfiltered, so you can ask it pretty much anything.
- Cons: Its lack of safeguards and censorship will be unappealing for some users. If you're using AI at work, for example, Grok 3 might not be the best choice, since its outputs can easily go off the rails.



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## Escrow technology in the AI world

### Privacy Data Breach



Privacy breaches are another significant risk. AI can enhance a hacker's ability to crack passwords by making educated guesses based on personal information scraped from social media and other sources. The unintentional use of copyrighted material is also a legal minefield. AI tools that scrape data from the internet might incorporate copyrighted content without proper attribution, leading to potential copyright infringement issues.

Thankfully, companies can take several measures to safeguard against the risks associated with AI:

- First, training and awareness are crucial. Companies must educate their staff on the responsible use of AI and create clear rules and guardrails, ensuring everyone signs off on them.
- Develop an AI Use Policy. Clearly define how, when, and for what your employees can use AI. Establish, communicate, and enforce a strong policy around AI use in your organization. Also, carefully evaluate AI tools as you would any other software vendor.
- Engaging IT security professionals is also essential, as businesses need experts to detect, investigate and respond to AI-related security threats. Note... you need educated professionals to understand AI's role in security.

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## Escrow technology in the AI world

- Another key step is implementing robust security measures. This includes ensuring your organization is using up to date security tools to protect against cyber threats and adopting proactive and adaptive security strategies.
- Additionally, companies must carefully review and verify AI outputs to ensure accuracy and prevent the spread of misinformation. Note... If you use generative AI for anything, check your work and really check it!!! I cannot stress this enough.
- And finally, never share sensitive data with AI systems. Furthermore, data privacy protocols must be strictly followed to prevent breaches.



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## Escrow technology in the AI world

With AI and Large Language Models (LLM) like ChatGPT providing an *opportunity* to bring about groundbreaking efficiencies and accuracy.

Reduce tedious tasks and rekeying: Extract unstructured data from documents, such as a purchase and sales contract PDF, and convert it into structured data that can be automatically inserted into fields within an order.

Provide timely responses to client questions: Recognize what’s happening in a file and draft an accurate, personalized response to a question sent by a transaction party.

Enable more efficient workflows: Interpret information sent from a transaction party and use that information to assign the next relevant task in a workflow.

Drive insights: Ingest information from a report or document and provide a high-level summary.  
 Enable deeper research: Take a query from a user and provide a response that goes much deeper than a typical search engine result.

Address blank page syndrome: Create the first draft of an email, memo, business brief, or piece of marketing content that can then be edited to fit your brand style and tone.

Fraud detection: Identify atypical patterns; for example, two letters switched in an email address, to identify potential fraud.

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### 6 Ways Title Companies Can Harness AI

**Marketing:** AI could be a powerful tool for supporting your marketing team. Generative AI tools such as ChatGPT, Jasper, and DALL-E may assist in creating content for social media posts, blogs, email campaigns, and graphic design. These applications can quickly generate first drafts of various types of content, saving you significant time and brain power.

**Document Management:** AI could potentially make it significantly faster for title professionals to summarize and extract information from documents. AI tools may be able to quickly analyze lengthy documents and generate concise summaries highlighting key points and essential information. This may make it easier to quickly digest and organize large amounts of information.

**Communication:** Currently, 35% of businesses are leveraging AI for content production. How? While we’ve already discussed using AI tools for marketing content, companies may also use them to assist in drafting emails, creating reports, or outlining other documents, making it easier for teams to communicate internally and externally.

By using natural language processing (NLP), AI may be able to review your written communication and suggest tone, grammar, and style improvements to ensure it aligns with your brand or desired intent.



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### 6 Ways Title Companies Can Harness AI

**Language Translation:** The number of limited English proficient (LEP) US households has tripled over the past four decades. AI-powered translation tools may be an excellent tool to translate emails and other communications to break down language barriers. This capability is particularly valuable in diverse markets, where understanding and responding to client needs in their preferred language can boost customer satisfaction. Note: while these tools are good for communication, the level of accuracy may not be sufficient to accurately translate important transaction documents.

**Fraud Detection:** Fraud is perhaps one of the greatest existential threats to our industry. It is increasingly sophisticated, leveraging advanced technologies to deceive and exploit vulnerabilities. Just like us, fraudsters are leaning into AI to boost their efforts. One of the most promising applications of AI in fraud detection and security is its ability to analyze vast amounts of data in real-time, identifying patterns and anomalies that would be nearly impossible for humans to detect.

**Data Extraction and Indexing:** Data is an extremely critical aspect of a title professional's work. You're responsible for collecting, entering, protecting and distributing data to the right people at the right time. AI tools have shown great promise in data extraction and working with documents. There are many AI-powered tools that may be able to process and extract essential information from documents such as deeds and title policies, reducing the time and effort required for manual data entry. These tools use NLP to understand and organize data, creating easily searchable and accessible records.

The future has arrived, and incorporating AI into your title company will likely be a necessity in the coming years. But it doesn't have to be overwhelming.



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### Here are five tips for effective AI implementation:

**Start Small and Scale Up:** Begin with pilot projects to test the waters and understand AI's impact on your processes. By starting small, you can identify areas for improvement and gradually scale up as you gain confidence and see positive results.

**Ensure Data Quality:** The effectiveness of AI largely depends on the quality of the data it's trained on. Ensure you're using high-quality, accurate data to train your AI systems. Clean and well-organized data will yield much better outcomes and help avoid costly errors, inefficiencies and liabilities.

**Focus on Training and Education:** Equip your team with the necessary skills to leverage AI tools efficiently. Provide training on how to use AI technologies and best practices for their implementation.

**Establish Clear Policies and Guidelines:** Develop and enforce policies for responsible AI use to mitigate potential risks. Clear guidelines help ensure that AI is used ethically and securely, protecting sensitive information and maintaining compliance with regulations. Make sure to regularly review and update these policies to keep pace with evolving AI technologies and standards.

**Maintain Human Oversight:** While AI can automate many tasks, it's essential to maintain a balance between automation and human expertise. Your team will be crucial for interpreting AI-generated insights, making critical decisions and providing the personal touch that your clients will continue to value.

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Thanks for attending!

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