

# accessESCROW™

AN EASIER WAY TO MANAGE ESCROW ACCOUNTS

*As an escrow agent, you hold funds in trust for clients and other stakeholders. At Citizens Commercial Banking (“Citizens”), we build our relationships on a core of trust with clients like you. That means continually developing more effective and efficient ways for you to handle your treasury functions, such as escrow. It’s why we’d like to introduce you to accessESCROW™, an online portal for maintaining oversight and control over the escrow accounts you manage. With accessESCROW, all of the functionality for managing your Citizens escrow accounts is right at your fingertips.*

## A better way to handle your custodial account activities

### MORE BENEFITS, MORE QUICKLY

We know that time is of the essence, which is why accessESCROW is designed to let you work in ways that are swifter and smarter than ever. We put more of the ability to self-manage your escrow accounts in your own hands, while still providing you with the peace of mind that comes from our responsive customer relationships. You are able to open sub accounts online, and once accompanying W8/W9 documentation is received and the account is funded, accessESCROW becomes your personal dashboard for managing the account. Now, you have full visibility at all times — no more waiting for month-end statements or making phone calls to confirm account activity. You can generate reports on-demand, initiate and track transfers in and out of accounts, and access 24 months of statements for both the master and escrow sub accounts. You can even close an account online and receive confirmation that the closing has been executed. And, of course, for more complex requests, research or clarifications, our attentive customer service teams are right here to help.

As you manage your escrow activity online with accessESCROW, you’ll continue to benefit from all the traditional features of Citizens’ escrow services. You can designate master and escrow sub accounts and enjoy consolidated easy-to-read statements that simplify the reconciling process. In addition, your sub accounts may be eligible for FDIC insurance up to applicable FDIC limits.

At Citizens, we believe that confidence comes from control. With accessESCROW, you are able to fulfill your custodial responsibilities with greater surety by seeing where an account stands at all times. You’ll save time and costs while enhancing oversight by having anytime, anywhere access to the accounts you manage.

### A SMART STRUCTURE

By designating master and escrow sub accounts, we streamline your escrow management and make it easy to track all account activity.

**Master Account.** One Commercial Checking Account is used as the escrow master account. The master account is used as a special purpose account for your client custodial account deposits and disbursements. This account receives our standard monthly checking account statement and a monthly consolidated escrow service statement.

**Escrow Sub Account.** All escrow deposits and disbursements flow through the master checking account. On a shadow accounting basis, escrow sub accounts are set up and deposits are further credited in the name of your client. Disbursements to your clients are issued from the master checking account and further charged to the escrow sub account on a shadow accounting basis. Escrow sub accounts may be interest-bearing or non-interest bearing deposit accounts and are limited to six withdrawals per month. Interest on escrow sub accounts accrues daily and posts monthly. Escrow sub accounts are intended to hold funds in which third parties have a beneficial interest, not serve as a means of segregating intra company funds.

### REALIZE ALL THE BENEFITS

With accessESCROW, you’ll enjoy a range of benefits, including:

- Anytime, anywhere access to your accounts
- Full visibility into account activity, and on-demand reporting
- Online access to 24 months of statements for master and escrow sub accounts
- Escrow sub accounts that may be interest or non-interest bearing
- Interest rates that may be customized at the escrow sub account level
- Ease of transfers between master and escrow sub accounts
- Online processing of escrow sub account maintenance, including closings

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## REDUCE AND CONSOLIDATE

With accessESCROW, we give you back even more of your most valuable asset — time. By providing constant access to your escrow account, we're able to deliver more functionality with more flexibility, so you can manage your account on your time and terms. Efficiency is further enhanced by the use of one master account for deposits and disbursements. All transactions that pass through the master account are tracked in the names of the escrow sub account holders, who are your clients as escrow agent.

In addition, your escrow service statements provide a summary of account activities. This includes master account activities and all escrow sub account transactions, as well as beginning and ending balances, interest payments and federal tax withholdings, if any. At year-end, tax reporting (Form 1099-INT) is automatically generated for each escrow sub account holder that has earned more than \$10 in interest.

## A TEAM BEHIND EVERY TRANSACTION

At Citizens, you not only get great products but also support from the committed professionals who stand behind them. Through working with us, you automatically gain the support of a responsive team of knowledgeable representatives. We take a consultative approach and are ready to share tools, methodologies and insights to help you plan, track and optimize your working capital. We're here to make sure that your program runs smoothly, answering questions and helping you make the most of the solution.

Over the course of our relationship, we stay in step with you to help you meet challenges as your business needs continue to evolve. Both today and tomorrow, Citizens is prepared to work harder for you — and provide the solutions that do, too.

*For more information about how Citizens Commercial Banking can support your business needs, please contact your local Treasury Solutions representative or contact us at 1-877-228-6155. Or visit us at [www.citizenscommercialbanking.com/treasurymanagement](http://www.citizenscommercialbanking.com/treasurymanagement).*

