

THE COMMISSIONER OF CORPORATIONS HEREBY ADOPTS
THE FOLLOWING CHANGES IN THE REGULATIONS UNDER THE
ESCROW LAW
AS SET FORTH IN CHAPTER 3, TITLE 10,
CALIFORNIA CODE OF REGULATIONS
EFFECTIVE: AUGUST 4, 2001

1. Adopt Section 1741.6 to read:

1741.6. Internet Escrow Agent "Click-Through" Fees

The prohibition against the payment by an escrow agent of fees, commissions, or other consideration as compensation for referring, soliciting, handling, or servicing escrow customers or accounts, as set forth in Section 17420 of the Code, does not apply to a written contract between an Internet escrow agent licensed under the Escrow Law and an owner of an Internet web site for the establishment of a hypertext on that web site for the exclusive purpose of receiving personal property escrows for the deposit or delivery by the Internet escrow agent pursuant to transactions on the Internet web site; provided, that the Internet escrow agent and the owner of the Internet web site are doing business exclusively on the Internet. For the purpose of this section, "hypertext" means an electronic document on a web site page that contains a link to another document that requires an affirmative act to click-on the link to display or otherwise access the document.

Note: Authority cited: Section 17400, Financial Code. Reference: Section 17420, Financial Code.