Escrow Services

Training Module

PNC Treasury Management

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Escrow Services
Accessing the Escrow Services Module

To access the Escrow Services module, click on the Escrow Services module tab located in the Tabbed Module Bar at the top of any page. The Master Account Summary page displays. If you have questions regarding logging in, please refer to the Logging In training module.

Master Accounts are set up by the bank but can be accessed by you to view information such as summaries and transaction history, to name accounts, and to view and resolve processing alerts. Escrow Sub-Accounts are set up by you. When deposits are made into a Master Account, you have the ability to allocate the funds to a sub-account. You also have the ability to view information in sub-accounts such as balances, accrued interest, and statements.

Please note: If you only have one Master Account, the summary for that account automatically displays when you access the Escrow Services module.
The **Master Account Summary** page displays account information for the selected Master Account including:

1. Customer ID
2. Account Number
3. Processing Dates
4. Number of Processing Alerts
5. Pending Allocations and Transfers
6. Current and Available Master and Escrow Balances
7. Number of Escrow Sub-Accounts

Tabs at the bottom provide additional detail:

- **Important Messages**: This tab is used by the Bank to display messages such as holiday closings and processing issues.
- **Account Names**: This tab allows you to name the account when you have more than one Master Account under the Company ID.
- **Product Interest Rates**: The base interest rate for the Escrow product displays here.
To easily recognize a Master Account, you have the option to name it and apply a description.

- **Account Name**: Type the name of the account.
- **Escrow Name**: Type a description for the kind of Master Account.

Click on the **Submit** button to save your **Master Account Name** and **Escrow Name**.
You can view transactions by clicking on the **Transaction History** link under Master Accounts on the Navigation Bar.

Navigate to a desired page/transaction by:
- Selecting a different page number from the drop-down menu in the **Page** field, or
- Clicking on the double right arrow to go to the next page or double left arrow to go to the previous page.

Change the number of transactions per page by selecting the number of transactions that you would like to view per page from the drop-down menu.
Escrow Services
Download/Print Master Transaction History

Printing allows you to retain/share a hard copy of a selected Master Account Transaction History.

To Print...
- Click on the Print button to display the print preview of the transactions.
- Click Print again to display the Print dialog box.
- Select your print options and click Print.
- Click Close in the upper right corner of the Transaction History window.

To Download...
- Click Download.
- Click Save and a dialog box appears.
- Select a folder to store the file and type a name in the File name field.
- Click Save to complete the download.
- Click Close in the upper right corner of the Transaction History window.

Quick Find: Escrow Services → Master Accounts → Master Transaction History
The Activity Report is used to view activity entered during prior day’s processing. The date range is determined by the Bank.

Please Note: You must have Adobe® Reader® or an equivalent PDF program installed on your computer to view and print the statements. To access a free download of Adobe Reader, click on Get Adobe Reader at the bottom left corner of the Help page and follow the prompts.

From the Master Accounts Summary page for the specified account, click on the Activity Reports link on the Navigation Bar.

The Master Account Activity Reports page displays a list of activity reports, if any, for processing from prior days. Click on the Open Report link for the report you want to view.

The Activity Report identifies the user and any activity entered, such as allocations, new accounts, closings, maintenance, etc. The report displays in PDF format.

Quick Find: Escrow Services > Master Accounts > Activity Reports
The **Statements** feature enables you to view, print, save, or download the selected **Combined Statement** report. Statements are available for up to the preceding twelve months.

**Please note:** You must have Adobe Reader or an equivalent PDF program installed on your computer to view and print the statements.

From the **Master Accounts Summary** page for the specified account, click on the **Statements** link on the Navigation Bar.

The **Master Account Statements** page displays a list of account statements from the previous twelve months. Click on the **Open Statement** link for the statement you want to view.
The statement displays in PDF format. From here, you can print or save the statement.

**Quick Find:** Escrow Services → Master Accounts → Statements
**Escrow Services**

**Download Statement**

As an alternative, you can also download the selected **Combined Statement** report, which will convert your information into a .csv format.

From the **Master Accounts Summary** page for the specified account, click on the **Statements** link on the Navigation Bar.

![Master Account Statements](image)

From the **Master Account Statements** page:

- Select statement period.
- Click **Download Summary**. The **File Download** dialog box displays.
- Click **Save** and a dialog box displays.
  - Select a folder to store the file and type a name in the **File name** field.
  - Click **Save** to complete the download.
  - Click **Close** in the upper right corner of the **Transaction History** window.

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Quick Find: Escrow Services ➔ Master Accounts ➔ **Statements**
The **Processing Alerts** feature enables you to become aware of processing issues that must be addressed.

**Examples of alerts that might display:**

- Escrow account has balances of all zeros and is not closed. Please correct or close this account.
- You have unallocated transactions more than 5 days old. Please allocate your transactions.
- There is no W-9 on file for this Escrow account. Please submit the W-9 immediately.

Monitor the alerts on a regular basis and address the issue as stated to be in compliance with the standards and avoid any reporting discrepancies.

- Access the **Master Accounts Summary** page for the account which you wish to work.
- From the Navigation Bar, click **Processing Alerts**. The **Master Account Processing Alerts** page displays a list of processing alerts for a given date.
- To print the alerts for the selected processing date, click **Print**. The Print dialog box displays.
- Select your print options and click **Print**. The list of alerts prints.
- Click the **Close** button in the upper right corner of the dialog box.
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Create a New Sub-Account

Escrow Sub-Accounts are set up by you. When deposits are made into a Master Account, you have the ability to allocate the funds to a sub-account. You also have the ability to view information in sub-accounts such as balances, accrued interest, and statements. You can create sub-accounts for a selected Master Account.

In order to create a new sub-account, click on **Create New Account** on the Navigation bar from the Master Account with which you wish to work. The **New Escrow Account** page displays.
Product: Select the product. PNC offers only one option based on the Master Account setup.

Reference: Enter a reference code or number. This number is your primary identification for the Escrow Sub-Account. Enter as much as possible using 15 characters.

Short Name: Enter an alternate way to identify the Escrow Sub-Account. Enter as much of the name as possible using 15 characters. **This name MUST be entered last name, followed by first name and middle initial (no titles, commas or periods) to be in compliance with Federal guidelines.**

Item ID: Enter an item identification code or number. This is an alternate way to identify the Escrow Sub-Account. Also, PNC will use this information to sort your combined statement report.

Tax ID/SSN: Enter the Tax ID or Social Security Number and select the type of number from the drop-down menu.

Tax Status: This field reflects the certified W-9. If the W-9 is not certified, the message will appear to mail the W-8 or fax the W-9 to PNC. The fax number will be provided.

Group: Select the group information from the drop-down menu. PNC will use this information first to sort your combined statement report.

Opened Date: Enter the open date of the account. The date will default to the current date but may be changed to no more than 30 days in the past. If this is a lease account, this date is also used as the lease start date.

Expiration Date: This feature is not being used at this time.

W-8 Expiration Date: Identify the expiration date of the associated IRS W-8 form, when provided.

Monthly Rent: This feature is not being used at this time.
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Create a New Sub-Account (continued)

**Full Name 1:** Enter the name of the first person on the account, first name followed by middle initial (if available) and last name (no titles, commas or periods). Note that Full Name 1 should match or coincide with TIN/SSN. It is important to remember that if PNC is required to send an interest check to the escrow account holder, how it is entered here is exactly how the name will display on the check.

**Full Name 2:** Enter a second person here, if applicable.

**Address Line 1:** Enter the first line of address for the Escrow Sub-Account.

**Address Line 2:** Enter the second line of address here, if applicable.

**City:** Enter the city name for the Escrow Sub-Account.

**State:** Select the state for the Escrow Sub-Account using the drop-down menu.

**Zip:** Enter the zip code for the Escrow Sub-Account.

**Country:** Select the country using the drop-down menu.

**Address Type:** Select the address type used. For all United States residents, select United States Address. Ensure the above address information is accurate to avoid any delay in the mailing process.

**Email:** This feature is not being used at this time.

**Fax:** This feature is not being used at this time.

**Statement Media:** Indicate that you want access to individual sub-account statements by selecting the checkbox.

**Send to Master: 1099:** Indicate the 1099 should be sent directly to the Master Account holder at the Master Account address. Only the Master Account holder will receive a copy, not the sub-account holder.

**Send to Master: Statement:** Indicate the statement should be sent directly to the Master Account holder at the Master Account address. Only the Master Account holder will receive a copy, not the sub-account holder.
Optionally, click on the **1099 Name and Address** tab and complete the fields to indicate the name and address of the third party to which the 1099 should be sent. Only the third party identified will receive a copy, not the master or sub-account holders.

After completing the required fields, as well as the optional fields you chose to complete, confirm all information is accurate before clicking on the **Submit** button.
Clicking on an Escrow Sub-Account name on the **Escrow Account Summary** page will take you to the **Escrow Account Details** page, which provides in-depth information about that sub-account.

While viewing an Escrow Sub-Account, you may view the transactions for that account.

From the **Escrow Account Details** page, click on the **Transaction History** link on the Navigation Bar to get to the **Escrow Account Transaction History** screen.

Quick Find: Escrow Services → Escrow Accounts → **View Summary/Transaction History**
Escrow Services
Print/Download Sub-Account Transaction History

Printing allows you to retain/share a hard copy of a selected transaction history.

Within the Transaction Effective field:
- In the From field, select the month, day, and year for the beginning date.
- In the To field, select the month, day and year for the ending date.

To Download...
- Click on the **Download** button.
- Click **Save** and a dialog box appears.
- Select a folder to store the file and type a name in the **File name** field.
- Click **Save** to complete the download.
- Click **Close** in the upper right corner of the Transaction History window.

To Print...
- Click the **Print** button to display the print preview of the transactions.
- Click **Print** again to display the Print dialog box.
- Select your print options and click **Print**.
- Click **Close** in the upper right corner of the Transaction History window.

Quick Find: Escrow Services→ Escrow Accounts→ Transaction History
Escrow Services

Manage a Sub-Account

The new account name displays in the list of Escrow Sub-Accounts in the Escrow Account Summary page. Escrow Sub-Accounts are listed in alphanumeric order by Reference number. Once a sub-account is listed on the Escrow Account Summary for a Master Account, it can be edited, closed, reopened or deleted.

From the Master Account with which you wish to work, click View Summary on the Navigation Bar to get to the list of associated Escrow Sub-Accounts.

From the Navigation Bar, click on the Manage Accounts link.

Tip: As an alternative, after clicking View Summary, you can single-click on a sub-account to get to the Escrow Account Details page.

The Escrow Sub-Account details for the first associated Escrow Sub-Account displays.

Quick Find: Escrow Services → Escrow Accounts → Manage Accounts
If the incorrect sub-account displays, you can easily select the one with which you want to work.

- Click on the Select Escrow Account link in the top right corner to get to the search box.
- Select your search criteria: Reference, Short Name, Item ID, or Tax ID/SSN.
- Type the search data in the box below.
- Click on the Search button.
- Click on the desired Escrow Sub-Account.

The details for the Escrow Sub-Account display below the search window. From this screen you are able to update sub-account details, such as name, address, 1099 information, etc. Once you are in the correct sub-account, click on the Edit button.
The **Edit Escrow Account** page displays. Click on the **Submit** button to update the information or click on the **Cancel** button to keep the original information.

The statement selection fields display only if the product allows for Escrow Account statements.
You have the option to close a sub-account. Once you are in the correct sub-account click on the **Close Account** button.

If there is no W-9 on file, close the account on Day One and write the check on Day Two to include the calculation for backup withholding.

If it is necessary for PNC to send the tenant an interest check prior to closing the sub-account, access the sub-account and change the address to reflect the correct forwarding information.

Please Note: If you use Internet Explorer and an Escrow Sub-Account is closed, a line is drawn through the entry on the View Summary screen.

Quick Find: Escrow Services ➔ Escrow Accounts ➔ **Manage Accounts**
A closed account can be reopened, if appropriate. However, **this can only be done on the same day that it was closed**. Additionally, if proceeds were already returned to the client when the account was closed, you must request funding from the client for the reopened account.

Click on the **Reopen Account** button.

The **Status** field reverts back to its original status (i.e. Active, New).
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Delete a Sub-Account

You have the option to delete a sub-account, but only on the same day that it was created.

A message displays to confirm whether or not you want to delete the account. Click on the OK button to proceed.

The sub-account will no longer appear in the Escrow Account Summary view.

Once you are in the correct sub-account, click on the Delete Account button.

Quick Find: Escrow Services → Escrow Accounts → Manage Accounts
The **Statements** feature enables you to view, print, or save statements. Prior to viewing an Escrow Sub-Account statement, the option must be turned on for your company and the **Statement Media** option must be selected for the specific sub-account. If you are interested in learning more about this option, contact your Sales Associate or Treasury Management Officer.

**Please Note:** You must have Adobe Reader or an equivalent PDF program installed on your computer to view and print the statements.

From the **Escrow Accounts Summary** page for the specified Master Account, click on the **Statements** link on the Navigation Bar.

The **Escrow Account Statements** page displays a list of statements for the sub account that was last viewed. If you wish to view another sub account’s statements, click on the **Select Escrow Account** link in the top right corner and select the appropriate escrow sub account. Statements can be viewed from the previous twelve months. Click on the **Open Statement** link for the statement you want to view.
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View Sub-Account Statements *(continued)*

The statement displays in PDF format. From here, you can print or save the statement.

- **Master Account information**
- **Sub-account information**
- **Running balance for selected timeframe**

**Quick Find:** Escrow Services → Escrow Accounts → *Statements*
Allocating Newly Deposited Funds to a Sub-Account

Funds are deposited into Master Escrow Accounts. Once deposited, you must then allocate the funds to an Escrow Sub-Account. Manage Transactions allows you to allocate transactions within a 30-day period. Monitor unallocated transactions on a regular basis and allocate the funds as necessary to allow for the interest to properly accrue in the Escrow Sub-Account.

To allocate a transaction, click on the Manage Transactions link under Transactions on the Navigation Bar.

The Master Account Transaction Allocation page displays. If the correct sub-account does not display, then do a search by clicking on the Select Escrow Account link.
After selecting the desired Escrow Sub-Account, click to select an **unallocated transaction** under the Master Account Transactions heading. The transaction is highlighted and the fields in the **Allocation** window display.

- **Effective Date**: Defaults to the processing date of the debit/credit presented.
- **Description**: Enter the type of allocation.
- **Debit Amount**: Enter the amount including the decimal point and cents. Confirm for accuracy and then click on the **Submit** button.

**TIP**: Work debit allocations prior to credit allocations.

Unallocated transactions displays under the Available Balances box when finished.

**Quick Find**: Escrow Services → Transactions → **Manage Transactions**
You can remove an unallocated transaction from the Master Account list.

**Example:**

As part of the Escrow Sub-Account closing process, when issuing a debit to the Master Account to credit the Escrow Sub-Account at closing, the debit will appear in the Manage Transactions field once presented.

Since the Escrow Sub-Account has already been closed, you will want to remove the debit from the Manage Transactions field because the funds have already been transferred to the Master Account for disbursement.
Click on the unallocated transaction that you would like to remove.

Click on the **Remove Selected Transaction** button.

The transaction disappears from the list.
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**Restore Unallocated Transactions**

You can restore an unallocated transaction that you previously removed. However, this can only be done on the same day that it was removed.

To restore:

- Click on the Show Removed Transactions button.
- The Removed Transactions Table displays.
- Click to select the checkbox of the transaction you would like to restore and click on the Restore button.
- The transaction displays again in the table of unallocated transactions.

Quick Find: Escrow Services → Transactions → Manage Transactions
You can transfer funds from the Master Account to an Escrow Sub-Account or from an Escrow Sub-Account to the Master Account. The effective date for all transfers is the current processing date. Utilize this feature only when necessary.

Please Note: You may NOT transfer funds from one Escrow Sub-Account to another Escrow Sub-Account.

From the **Master Accounts Summary** page for the specified account, click on the **Transfer Funds** link under **Transactions** on the Navigation Bar. The **Transfer Funds** page displays.
Complete the fields in the Transfer box and then click on the Submit button.

- **Type:** Click on the down arrow to select the type of transfer that you are conducting (i.e. Master to Escrow or from Escrow to Master).
- **Descriptions:** Enter a brief description of the transfer (i.e. Transfer funds, Adjustment due to misallocation, Partial withdrawal).
- **Amount:** Enter the amount, including decimal points and cents.

A message indicating the transfer is complete displays under the Available Balance information. The transfer reflects in the Available Balance information.
You can view all allocation and transfer activity entered during the current day.

From the **Master Accounts Summary** page for the specified account, click on the **View Pending Activity** link under **Transactions** on the Navigation Bar.

The **Pending Account Activity** page displays a list of pending transactions for the selected Master Account entered during the current day.

To delete a pending transaction, click to select the checkbox to the left of the transaction and then click on the **Delete** button. Once the transaction is deleted, you can return to **Manage Transactions** to re-enter the transaction, as needed. However, once the transactions have been processed by the Escrow system, they no longer display here and, therefore, may not be deleted.
System Administrators, initially admin1/2, have the ability to create, edit, and delete operators. For more information regarding the overall use of the Administration Utility, please refer to the **General Administration** training module.
On the **Modules & Utilities** tab is a listing of those modules for which you can assign to this operator. You must have Administrator entitlements in order to assign a module to another operator.

Click to select the checkbox under the **Assign** column to assign the module or utility for the selected operator. If you would like that operator to be able to assign this service to others, click to select the checkbox under the **Administrator** column. Click on the **Submit** button at the bottom of the page to save your changes. Clicking on the **module name** will produce a pop-up window describing what functions the operator is currently assigned. This pop-up screen is un-editable.

Click on the **Manage** link to assign entitlements related to the module.

**Please Note:** If Secondary Operator Approval (2OA) is turned on for this module, clicking on the **Manage** link will put your activity in the approval queue.

Quick Find: Administration → Manage Operators → Module & Utilities → **Edit Operator**
If, however, only the checkbox in the Assign column was selected, the following Assign Entitlements page displays after clicking on the Manage link. From here, you can select the appropriate permissions for specified accounts. To assign permissions, select an account from the Account Number drop-down list to which this Operator ID should be given entitlements. Please Note: The Account Number drop-down list includes all your company’s accounts that are associated with your Company User ID. To assign permissions, select an account from the Account Number drop-down list to which this Operator ID should be given entitlements. Please Note: The Account Number drop-down list includes all your company’s accounts that are associated with your Company User ID.

Repeat, as necessary, until all accounts to which this operator should have permissions are displayed in the list. Assigned Accounts with Associated Permissions are listed on the bottom of the screen.
For further assistance, click on the Contact Us link on the PINACLE Utility Bar.