

**MISSOURI BANKERS ASSOCIATION
STATE LENDING COMPLIANCE WORKSHOP MANUAL
2025 UPDATE - OCTOBER, 2025**

Enclosed is a page which contains updated information to replace existing pages in your MBA State Lending Compliance Workshop Manual. The new page has the date 10-25 in the lower right-hand corner, which does not necessarily indicate the effective date. Also enclosed is a sheet which lists all the pages and the date that should be in the lower right-hand corner of each page **after inserting this update**. If you have any questions about the changes, please call Carol Barnett at the MBA at (573) 636-8151.

Remove Page No.:	Replace with Page No.:	Why:
3-18	3-18	Rewritten to reflect changes to Section 381.410 adding funds received by real-time payment systems to the definition of certified funds



Releasing a Security Interest (cont.)

Certificate of Ownership (Title)

Missouri law in §301.640 imposes prompt lien release requirements for certain types of titles. Upon the satisfaction of any lien on a motor vehicle or trailer, the lienholder must within five business days release its lien and mail or deliver the notarized lien release to the owner or a person authorized by the owner.

A lien is determined to be satisfied for this purpose when the lienholder receives payment in full in the form of “certified funds,” defined in §381.410 as “United States currency, funds conveyed by a cashier’s check, certified check, or teller’s check, as defined in Federal Reserve Regulations CC, or funds conveyed by wire transfers unconditionally received by the settlement agent or the agent’s depository, or funds conveyed by a real-time payment system, including, but not limited to, RTP and Fed Now, for which a settlement agent receives written advice from a financial institution that collected funds have been credited to the settlement agent’s account,” or when the lienholder receives payment in full electronically or by way of electronic funds transfer, whichever first occurs. Also, when payment on other terms has been finally credited to the bank, satisfaction would occur.

Failure to release the lien within the 5-business day time period will result in a penalty of \$500, payable to the person satisfying the lien. For each 5-day period that goes by that the lienholder fails to comply, the penalty increases, up to a maximum of \$2500 for each lien.

Other types of titles (i.e. boats, manufactured homes, etc.) are not subject to the penalty requirements of §301.640. For these titles, the law states that lienholders should release liens within 10 days. To avoid problems, banks should have procedures in place to promptly release titles upon satisfaction of liens.

NOTE: §454.516 RSMo outlines procedures when a lien is placed by the state on property for unpaid and delinquent child support. Lienholders and others must obtain information about Child Support Enforcement liens by searching an online database maintained by the Department of Revenue.

MBA STATE LENDING COMPLIANCE WORKSHOP MANUAL

PAGE DATE LIST AS OF OCTOBER, 2025

The Missouri Bankers Association State Lending Compliance Workshop manual was originally published in October, 1990, and was completely republished in October, 1997. At various times pages are replaced through updates. The updated pages are documented by date on the bottom right corner. The following table lists the page numbers and their date of publication. If no date is beside the page number, the page has not been updated and still shows the date of 10-97.

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