

Types of Digital Closings

Hybrid Digital Closings: (at least one document is eSigned and at least one document is wet signed)

Closing Documents	Promissory Note	Notarized Documents	Notarization
eSigned/Wet-Signed	Wet-Signed	Wet-Signed	Traditional
eSigned/Wet-Signed	eSigned	Wet-Signed	Traditional
eSigned/Wet-Signed	eSigned	eSigned	In-Person eNotary (IPEN)
eSigned/Wet-Signed	No Note	eSigned	In-Person eNotary (IPEN)

Hybrid RON Signing: (closing conducted via audio/video communication with at least one document wet-signed)

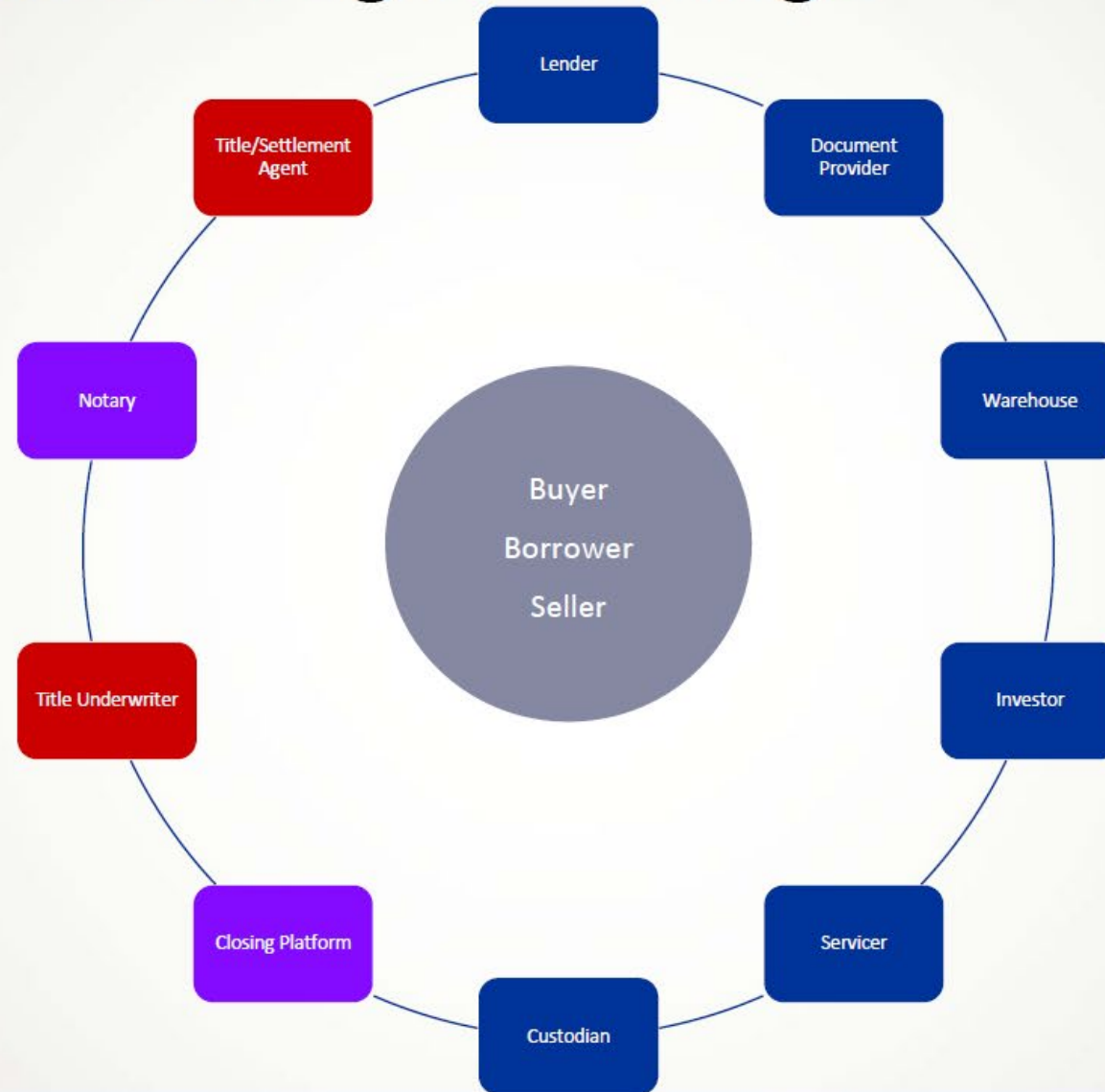
Closing Documents	Promissory Note	Notarized Documents	Notarization
eSigned	eSigned	Wet-Signed	Traditional
eSigned	Wet-Signed	eSigned	Remote Online Notary (RON)*

*arrangements will be made for the Promissory Note to be wet-signed.

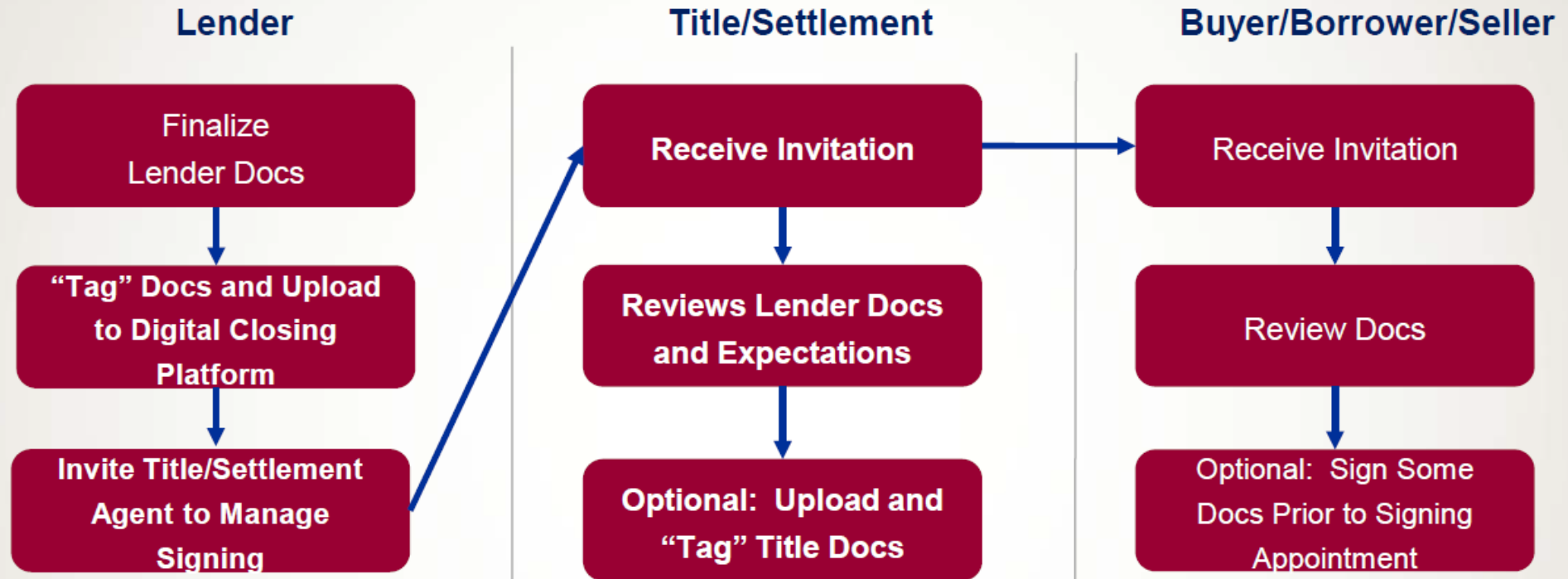
Fully Digital Closings: (all documents are eSigned and electronically notarized)

Closing Documents	Promissory Note	Notarized Documents	Notarization
eSigned	eSigned	eSigned	In-Person eNotary (IPEN)
eSigned	eSigned	eSigned	Remote Online Notary (RON)
eSigned	No Note	eSigned	In-Person eNotary (IPEN)
eSigned	No Note	eSigned	Remote Online Notary (RON)

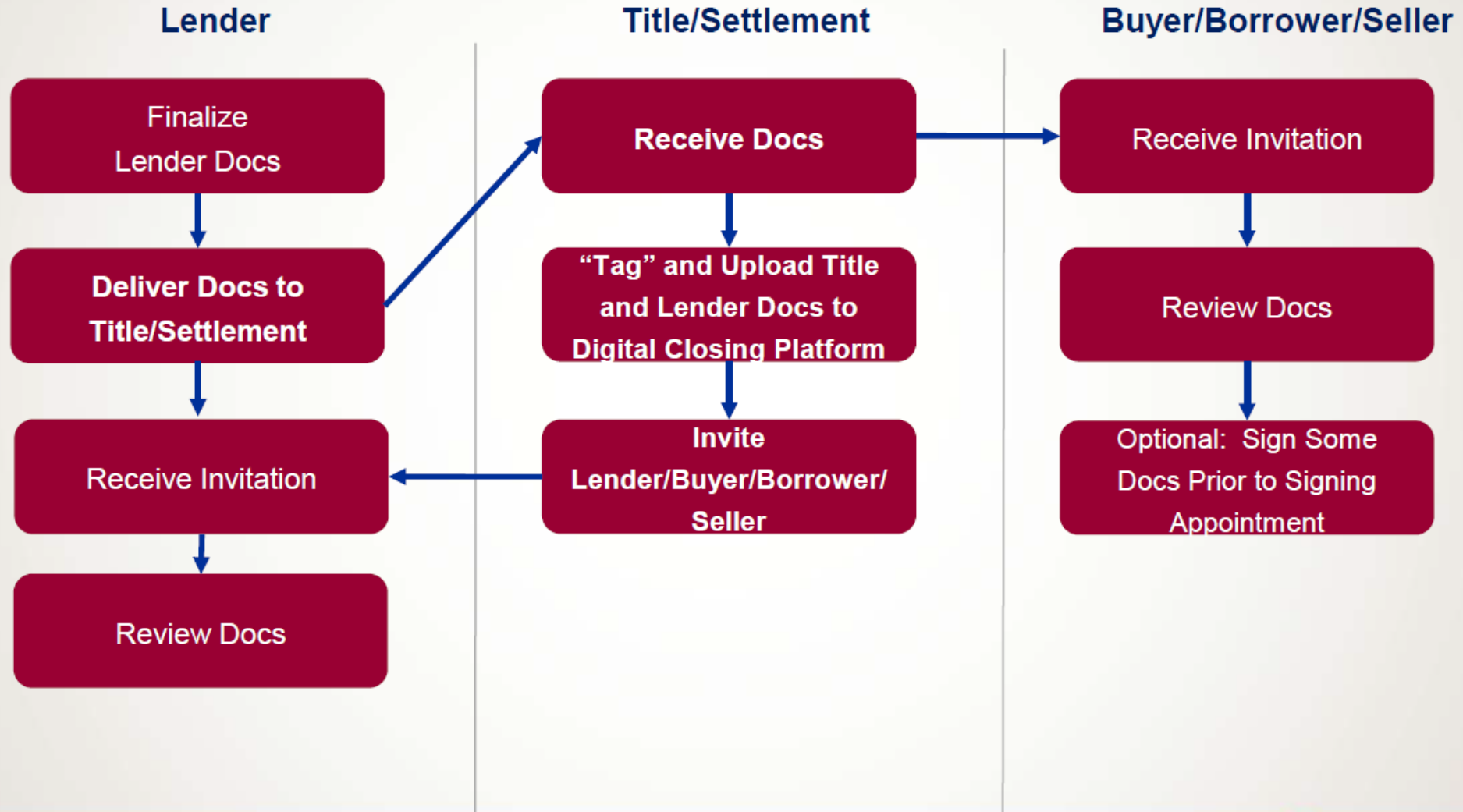
Partners Needed for Digital Closings



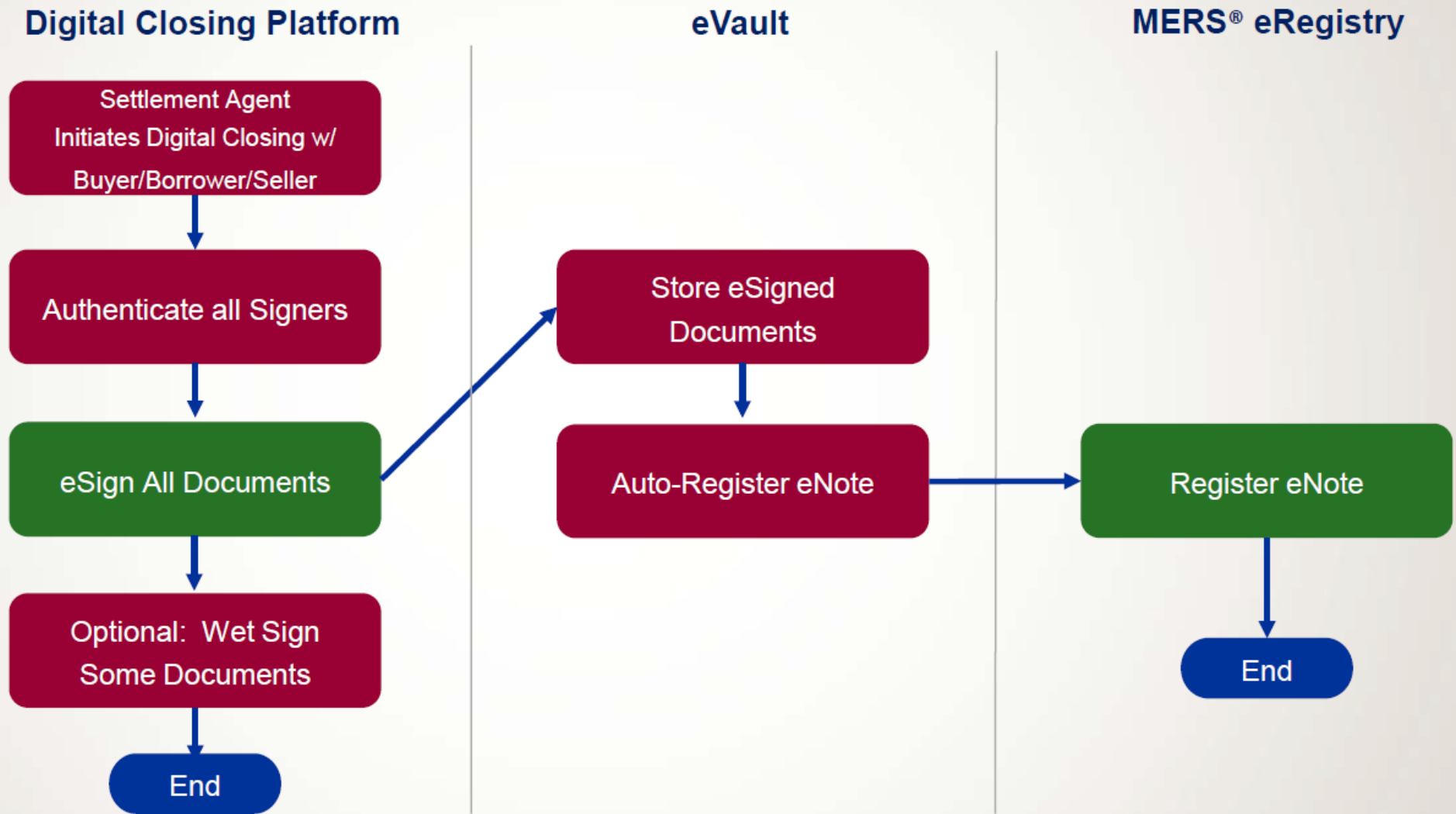
Digital Closing Process —Pre Closing Lender Initiated



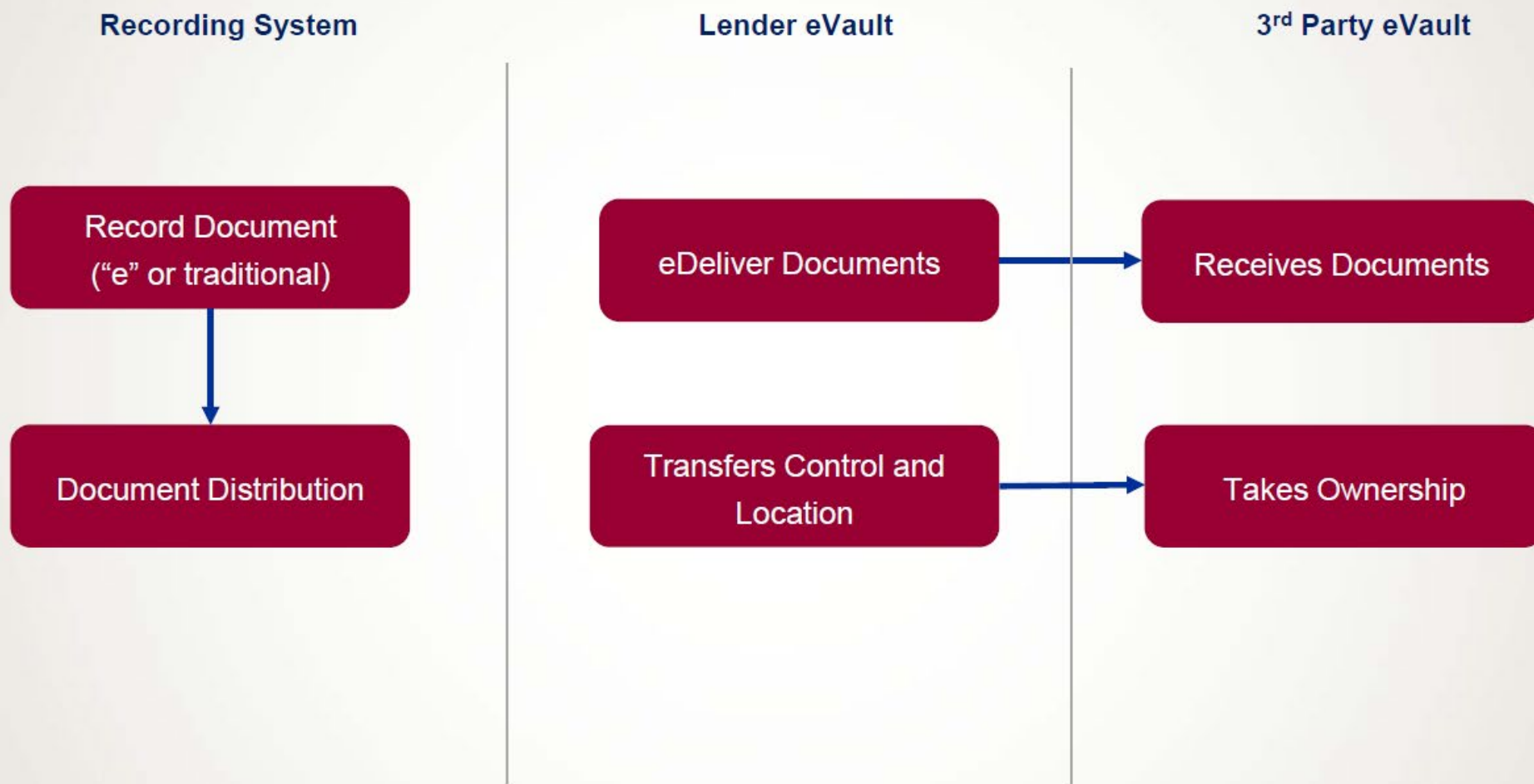
Digital Closing Process —Pre Closing Title/Settlement Initiated



Digital Closing Process — Closing



Digital Closing Process- Post Closing



Advantages to Going Digital

❖ Consumers

- ❖ Increased transparency
- ❖ Convenient signing experiences
- ❖ More streamlined process
- ❖ Time-savings

❖ Realtors

- ❖ Convenient closings for customers
- ❖ Faster payments
- ❖ Better consumer experience

❖ Title Companies

- ❖ Improved customer experience
- ❖ Operational efficiencies
- ❖ Reduced closing times
- ❖ Reduced risk of missed signatures or documents

❖ Lenders

- ❖ Improved customer experience
- ❖ Operational efficiencies
- ❖ Quality control (better data and fewer errors)
- ❖ Faster delivery of loans to secondary market

Considerations For Going Digital

- ❖ Decide what types of Digital Closings you plan to offer
- ❖ Identify which Digital Closing platform you will utilize
- ❖ Research State and local laws to ensure compliance
- ❖ Communicate with your stakeholders to ensure any specific requirements are met
- ❖ Register with the MERS eRegistry, if utilizing eNotes
- ❖ Develop and communicate your plan

Resources

- ❖ **Investors Title Insurance Company (ITIC):** [eClosings | Investors Title \(invtitle.com\)](https://www.invtitle.com/eClosings)
- ❖ **American Land Title Association (ALTA):** www.alta.org/digitalclosings
- ❖ **Mortgage Bankers Association (MBA):** <https://www.mba.org/store/products/webinar-recordings-andpackages/roadmap-for-moving-from-paper-to-digital-lender>; <https://www.mba.org/audience/state-legislative-and-regulatory-resource-center/remote-onlinenotarization>
- ❖ **Mortgage Industry Standards Maintenance Organization (MISMO):** <http://www.mismo.org/standardsand-resources/emortgage-specifications>
- ❖ **MERS eRegistry:** <https://www.mersinc.org/products-services/mers-esuite/eregistry/eregistryparticipants>
- ❖ **Fannie Mae:** <https://www.fanniemae.com/singlefamily/emortgage>
- ❖ **Freddie Mac:** <https://sf.freddiemac.com/working-with-us/electronic-loan-documents/overview>