

TRADITIONAL CLOSING

All paper documents signed with wet ink
 In-person notary
 Traditional ID verification

HYBRID eCLOSING

Procedural documents and disclosure are electronically signed
 Wet ink signature on deed/mortgage and promissory note
 In-person Notary
 Traditional ID verification

IN-PERSON eCLOSING I-PEN

All documents are electronic
 Signed on laptop or tablet
 In-person Notary
 Traditional ID verification

REMOTE NOTARY eCLOSING (RON)

All documents are electronic
 Signed on laptop or tablet
 Webcam Notary
 New means of ID verification needed

'e' Considerations

- *There are multiple factors to be considered, here is a sample of some of the many items that will determine if you are able to consider 'e' as an option.*
- *What type of e-Close are you pursuing*
- *Platform shopping (many options available)*
 - Does your platform allow for e-Notes/MERS Registry
 - Is your platform Smart Docs enabled
 - Is platform vendor approved by Title Underwriter
 - Is platform vendor approved by the Secretary of State
- *How will you introduce & pursue e-Options internally and externally*
 - What type of training will be needed
- *Is Title/Settlement partner e-Ready*
- *Does the investor allow e-Signatures*
- *Does the transaction qualify*
 - Is there a POA or Trust Agreement
 - Does timing allow for e-Closing
 - Is the consumer willing to e-Close
 - Is County Recorder able to accept i-Pen/RON Notarization

'e' Advantages

Save Time and Money

- *Shorten a loan's life cycle, from origination to delivery into the secondary market.*
- *Eliminate paper, shipping and storage fees*
- *Fund faster with the delivery of an eNote*
- *Optimize your use of capital due to faster turn times*

Reduce Risk

- *Utilizing eSignatures ensures that documents are signed correctly and in the appropriate spots, thus eliminating the need to re-sign documents or track down a borrower for a signature.*
- *It is virtually impossible to misplace a digital document*
- *Improve data quality and validation*

Better Borrower Experience

- *Borrowers can review loan documents prior to closing*
- *Borrowers will experience a faster and easier signing process*

Indiana RON Update

Governor Holcomb, Secretary of State Lawson and key stakeholders are working diligently to expedite the implementation of remote notarization in the State of Indiana. Remote notarization was previously scheduled to go into effect on July 1, 2020. The administrative rules went into effect March 31, 2020 along with the statutory authority to perform remote notarizations. (75 IAC 7 & IC 33-42-17).

RON (Remote Online Notarization) Requirements

- **Mandatory Disclosure:** Must have disclosure of RON in the notarial certificate
- **Multifactor Authentication:** Requirement to verify identity using public and private/proprietary data sources
 - Remote presentation of a government-issued credential
 - Credential analysis
 - Identity proofing
- **Audio-Video Recording and Retention:** The recording is kept for certain time frames
- **Privacy and Security:** Set standards for transmission and retention of confidential data