

Digital Closings

BE PREPARED.
NAVIGATING A DIGITAL WORLD.

HYBRID

Some of the closing documents are electronically signed and notarized, while other documents, such as the Promissory Note and Deed of Trust, are “wet signed” and notarized the traditional way, with all parties in attendance.

ELECTRONIC

Closing documents are electronically signed and notarized with all parties in attendance in the same room as the notary.

REMOTE ONLINE

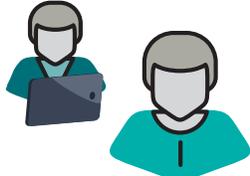
Documents are electronically signed and notarized with parties interacting via audio-visual connection.

NOTARIZATION TYPES



Traditional Wet Ink Notarization (TWIN)*

In-person notarization of paper documents.



In-Person Electronic Notarization (IPEN)*

In-person notarization of electronic documents.



Paper Remote Online Notarization (PRON)

Remote online notarization of paper documents (delivered via mail, courier, etc.) with use of multi-factor authentication.



Remote Online Notary (RON)

Remote online notarization of electronic documents with use of multi-factor authentication.



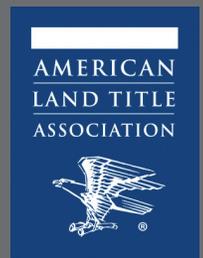
Remote Ink Notarization (RIN)

Remote notarization of paper documents via audio-video communication platform (Skype, Facetime, etc.).

(Source: ALTA)

HELPFUL DEFINITIONS:

- **Electronic Mortgage (“eMortgage”):** A mortgage loan where the closing documents – through a digital closing process that includes, at a minimum, the promissory note – are created, accessed, presented, executed, transferred, and stored electronically.
- **Electronic Notary (“eNotary”):** A notary public who is authorized by the Secretary of State to perform electronic notarial acts in conformance with law.
- **Electronic Note (“eNote”):** The electronic promissory note is a transferable record that can be registered on the MERS eRegistry. A transferable record created in conformity with the requirements of eCommerce laws is the functional equivalent of a paper negotiable promissory note and is just as enforceable against the borrower as its written counterpart.
- **MERS eRegistry:** Mortgage Electronic Registration System is a database created by the mortgage banking industry that simplifies the mortgage process by using electronic commerce. MERS tracks ownership and servicing rights of the mortgage loan promissory note. Your lender will register the eNote with the MERS eRegistry after it is eSigned and eRecorded.
- **Electronic Vault (“eVault”):** An application used by the mortgage industry that serves as an electronic repository for delivery and storage of eNotes and other mortgage-related files. Using an electronic vault, mortgage originators, warehouse lenders, and servicers can perform key actions regarding the eNote including registration, delivery, and transfer of the promissory note.



Laws and practices vary widely by state and lender. Be sure to follow state-specific guidance and confirm accepted practices with the lender. For more information on state-specific guidance, visit <https://www.alta.org/advocacy/online-notarization.cfm>