

eCLOSING: FIVE ADVANTAGES

Many types of documents need to be signed in a real estate transaction. A number of factors are driving the real estate industry to transition from paper and wet-ink signing to electronic signatures on digital, paperless documents. This is known as a digital closing or, more commonly, eClosing.

SPEED

- Accelerated loan funding
- Faster document delivery
- Shorter signing appointments
- Shorter funding times



CONVENIENCE

- More streamlined closing experience
- Review documents in advance and ask questions of the appropriate parties
- Supports social distancing
- Close from any location



SECURITY

- Consumer authentication
- Quickly identify any altered documents
- Control access to private information



ECO-FRIENDLY

- Reduced use of paper
- Reduced carbon footprint of shipping and storing physical documents



QUALITY

- Prevents missing signatures or documents
- Improved accuracy and consistency
- Automated data validation
- Provides audit trails, tracking & alerts
- Boosts compliance



eCLOSING: SIGNING PREP



To successfully complete an eClosing transaction, it's critical that prior to signing, the signer can provide the following items:



INTERNET ACCESS

Typically, mobile phones are not ideal for eClosings. However, the signer may need their mobile phone to take and send a photo of their ID for analysis. See **TECHNOLOGY** (page 5) for complete requirements.



CURRENT & UNEXPIRED GOVERNMENT-ISSUED IDENTIFICATION

Used to verify signer's identity, along with Knowledge-Based Authentication (information only known by you)



WORKING EMAIL ADDRESS

To receive instructions and invitations to join the eClosing platform



eCLOSING: TECHNOLOGY

To successfully complete an eClosing transaction, it's critical that the closing session is not interrupted by **SLOW INTERNET SPEEDS, GRAINY WEBCAMS OR MUFFLED MICROPHONES.**



INTERNET SPEED

eClosing requires a relatively high internet bandwidth. Most RON providers recommend a consistent internet bandwidth of 15 Mbps.

Consider using ethernet cables during the eClosing to reduce the risk of being disconnected during the session.



MICROPHONE AND WEBCAM OR LAPTOP CAMERA MADE FOR STREAMING

RIN, RON, and hybrid eClosings require that the signer and remote notary can clearly see and hear one another.

Investing in cameras and microphones designed for streaming can help ensure this clarity.