

REMOTE ONLINE NOTARIZATION FAQ FOR CLOSERS

How is a closing with Notarize different from a pen & paper closing?

Instead of meeting with a notary in person at home or at a title company's office, the signers of the loan will meet with the notary using audio/video technology on the Notarize platform. All of the documents will be digital instead of paper - just like how your company is sending initial disclosures or CIC disclosures today.

As a closer, how does Notarize help me work faster & more efficiently?

Eliminate errors in the closing package:	You've certainly run into situations where funding is delayed or could've been done faster because the borrower missed a signature or initials on a critical document. Notaries are prompted that there are incomplete designations to ensure all the signatures, initials and notarial actions have been applied. This will help make sure you won't have to schedule additional notary meetings or slow down funding because of a missed signature in the process.
Eliminate the frustration of lost documents:	Because all of the documents are digital, they can't be lost in the mail. This will eliminate you having to deal with additional notary meetings or chasing after borrowers to re-execute documents in post-closing/investor review.
Eliminate the 'stare and compare' process:	Instead of having to manually review completed closing documents to make sure everything was done correctly before sending the wire to the title company, you can be confident transactions on the Notarize platform were completed correctly. This means you spend less time per file - Notarize did a study that using RON eliminates over 2 hours of work per loan.

How do I interact with the title company on the transaction?

The Notarize Title Collaboration feature mimics the process that you have today with paper signings. After you've balanced the CD with title like you normally would, you'll share the transaction with the title agent from your LOS or partner's Notarize dashboard. The title agent will get an email letting them know the transaction is ready for their title documents, which they'll upload to your lender document package. Title is responsible for applying signature tags to their documents - yours will already be tagged when they leave your LOS. The title agent will then send the transaction to the signer, and they're ready to close. The Notarize Title Collaboration workflow reduces back and forth emails on closing packages and makes communication easier with title on a RON closing.

**How will I get my final documents back after signature?**

The final set of documents - both your lender documents and title documents - will automatically be pushed back to your LOS. You can retrieve them and begin funding work from there. No need to wait around for a FedEx envelope of the paper originals, either - the documents in your LOS are the originals.

Is there anything different about how I generate my closing documents?

The process for creating your documents will be the same, but there may be some differences in how you'll send the documents to title once you've drawn them after the CD is balanced - check with your manager for specific instructions if you're stuck.

How are loan officers scheduling these signings?

Many Notarize closings are on-demand. The Notarize network of notaries is available 24 hours a day, 6 days a week (Monday - Saturday). Just like when you order an Uber, the first available eligible notary answers the borrower's call and walks them through the signing process. Some title agents use Notarize's technology to conduct their own closings, in which case the title agent will be responsible for answering the signer's call and coordinating the logistics of the appointment time.

Closings can also be scheduled for a window of time on a specific date - for example, if you need the signing to be completed before 1 PM in your local time zone to make sure funding occurs. Make sure to check with your manager on the specific policies and procedures your organization has chosen for scheduling RON closings with Notarize.

How will I know that a file is eligible for a RON closing?

Notarize's technology will check multiple factors for RON transaction eligibility, like the property address, state, and title partners. You'll get an alert if the transaction is not eligible for a RON closing, in which case a hybrid or paper closing would be the best option.