

eMortgage Overview

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eRecords / eSignatures Conference

Glasser LegalWorks / EFSC

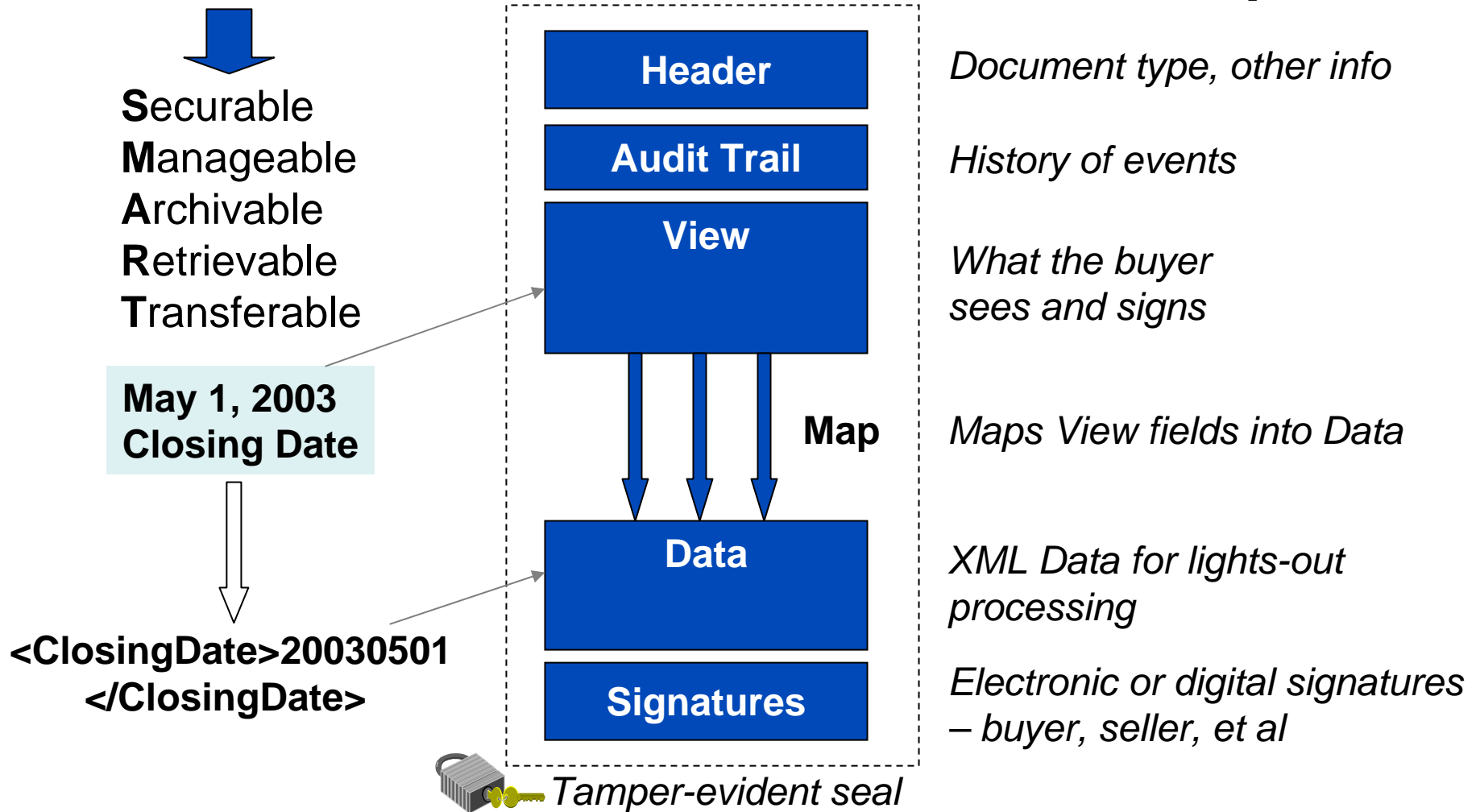
Washington, DC - Nov 8-9, 2004

Pieces of the eMortgage Process

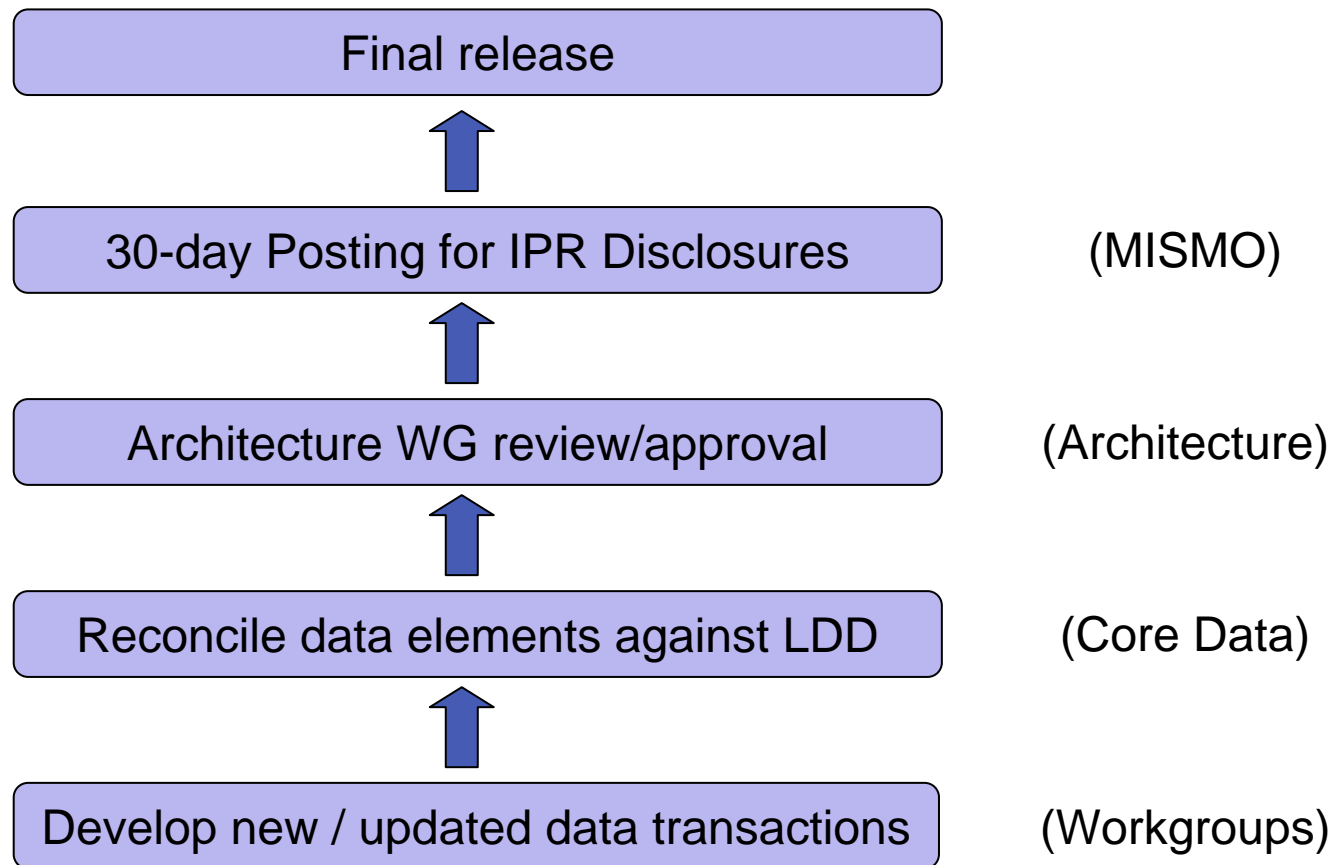
Data Transactions	<i>Speaking a common language</i>
eMessaging	<i>Addressing, receiving, acknowledging</i>
ePackaging	<i>Wrapping multiple docs, compression, encryption</i>
eDocuments	<i>Electronic forms: View + Data + Signatures, allowing for workflow (SMART Docs)</i>
eSignatures / Security	<i>Interoperable digital certificates, conforming to common baseline requirements</i>
eRecording / eNotarization	<i>Electronic recordation at county recorders' offices, support for Notary data in eDocs</i>
eNote Registry (MERS eRegistry)	<i>Legal compliance infrastructure for negotiable instruments</i>



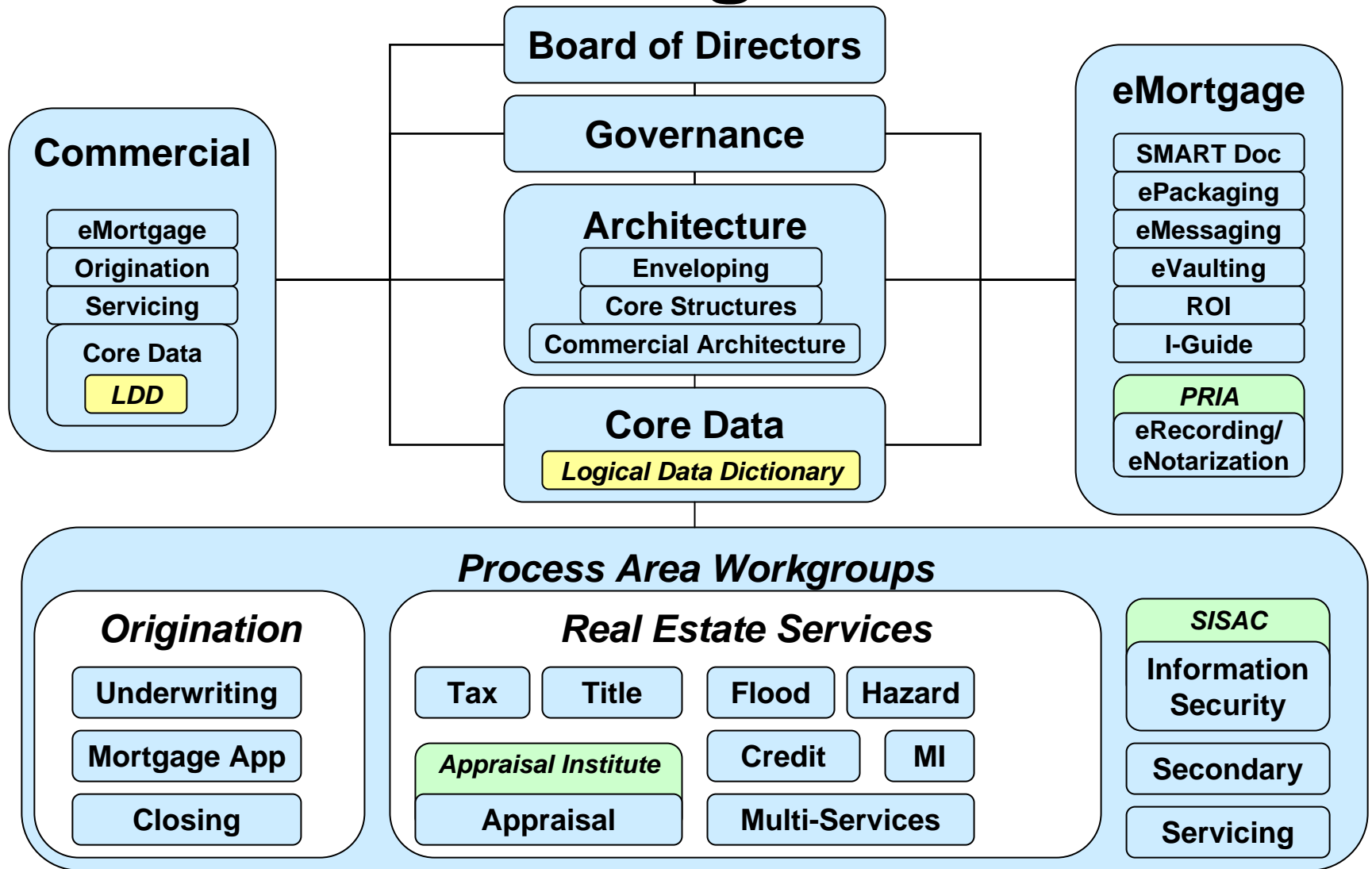
SMART Document Concept



MISMO Standards Process



MISMO Organization



eCommerce in the Mortgage Industry

- Online originations
- Electronic service ordering and fulfillment
- Document imaging, paperless delivery
- Electronic signing solutions
- eClosing / eRecording / eNotarization
- eVaulting

All leading toward true eMortgages...



Where Are We Now?

- MERS eRegistry in production operation
- Lenders moving forward with pilots, some production operation
 - Navy Federal FCU – eClosing, eDelivery, eLien releases
 - 1st Advantage / DPS / Chicago Title – first registered eNote
- Vendors rolling out eDocument and eClosing solutions
- Steady growth in counties supporting eRecording

Standards Support Growing

- SMART Doc 1.1
 - Many additional document types
 - Master DTD to include Closing, Appraisal, Title, & PRIA (eRecording/eNotarization)
 - Form mappings: Note, HUD-1, URLA, Title
 - Reviewed Adobe 6 with XML as possible SMART Doc category
- eMortgage Vault I-Guide in development

Questions?

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