





How to Select a RON Provider



Today's
ALTA Insights
Featured
Sponsor



Speakers

- Jonathan Kearns
 Vice President of Technology | MISMO
- Kyle Tyler
 eClosings Team Lead | Champion Title & Settlements





What is MISMO?

- Creates standards that support mortgage industry through collaboration
 - Volunteer driven
 - Anyone can participate
- MISMO developed a common language for exchanging information for the mortgage finance industry
- Not just data standards
 - Best Practices
 - Checklists
 - Forms
 - Implementation Guidelines
- Find more information about participating in a MISMO effort at www.mismo.org



MISMO RON Standards

- A set of best practices for RON technology platforms
 - Credential Analysis and Authentication
 - Knowledge Based Authentication (KBA)
 - Audio/Video Quality
 - Storage of Notarial Records
 - Post-Execution Records
 - Security Considerations
- Started in 2016, officially released 2019
- MISMO Workgroup currently reviewing/updating.



MISMO RON Certification Program

- Launched in April 2020
- Providing clarity and transparency on which RON providers comply with the MISMO RON Standards
- Reducing or potentially eliminating the resource burden of duplicative assessment, certification, and approval processes of RON providers by individual mortgage industry participants.
- 19 platforms certified
- 5 more in progress
- More information at MISMO.org under education and certification
- Required by top Title Underwriters





- Purely based of MISMO RON standards
- Does not verify any state specific requirements
- Reviewed annually
- Great information at MISMO.org

American Land Title Association Protect your property rights

Poll Question

- How many platforms have received MISMO's RON certification?
 - 0 5
 - 0 19
 - o 28
 - 0 91





- Questionnaire and Attestation
- Live demonstration of test case scenarios
- Submission of supporting documentation and evidence
- Analysis and review



Digital Mortgage Resource Center (DMRC)

- Developing a single source for all things digital mortgage
- Work in Progress
 - Current Information
 - RON Providers
 - States that have enacted RON legislation
 - States that have executive orders or emergency legislation
 - Future State
 - All things digital mortgage
 - Dynamic information
 - Start with Closings
- Check it out! MISMO.ORG under standards and resources or click <u>HERE</u>

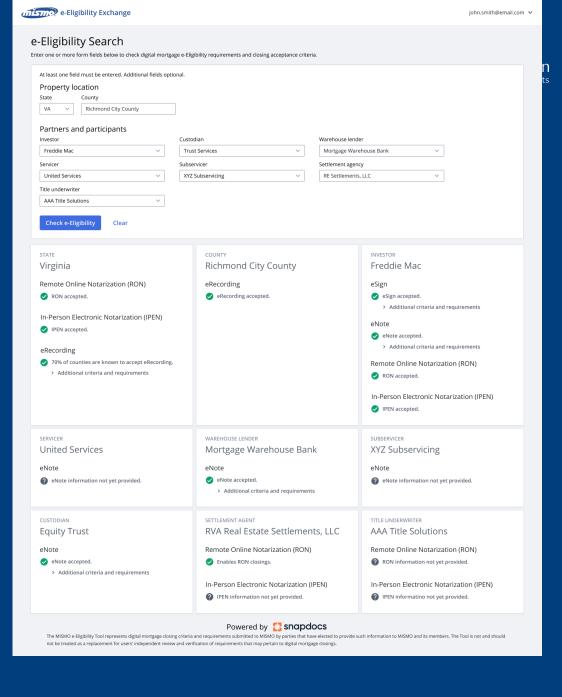


Poll Question

- Is your company listed in the ALTA Registry as a RON provider?
 - Yes
 - o No
 - O What is the ALTA Registry?

What is the MISMO e-Eligibility Exchange?

- Centralized repository of criteria that impact digital closings
- Allow industry to determine how digital their closing can be
- Can provide transactional level detail
- Includes Settlement Agent (and branch) readiness on digital closings.
- Using ALTA Registry for Settlement Agent Data







- Demo 3-5 platforms
 - Ask for a thorough walkthrough
 - What steps do the signers take in order to connect
 - What devices are compatible with the platform
 - What is the process to prep the eClosing
- Does the platform provide training?
 - Is there tech support for you and the signers
 - Will you have a point of contact?
- What's the Cost?
 - Monthly
 - Per User/eNotary
 - Per Transaction





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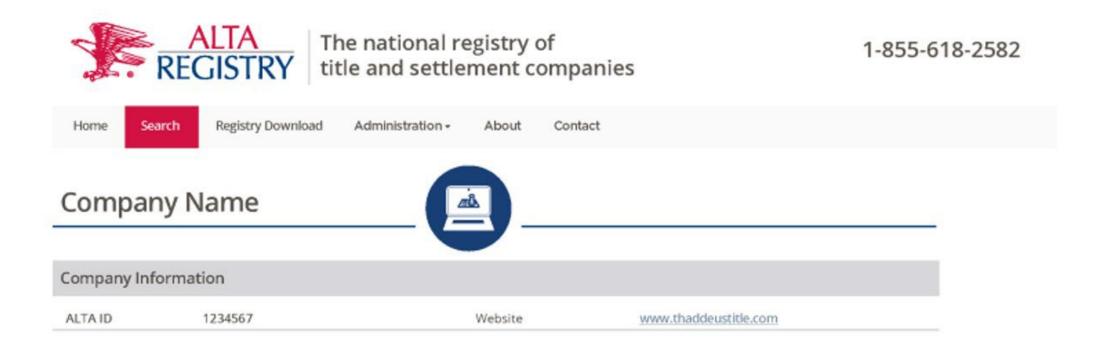


Other Important Questions

- Is the platform MISMO certified?
- Will the platform provide the electronic seal?
- Can real estate agents, attorneys, loan officers be included in the eClosing?
- What's the average eClosing time?
- What platform improvements are in the works?
- Is the platform integrated with any lenders?
 - Are any of your lenders starting their hybrid to RON roll out?
- Will you charge an additional fee to your sellers if they choose to eClose?



ALTA Registry



ALTA.ORG/REGISTRY





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ALTA.ORG/WEBINARS



Q&A



