ALTA Press Release



Contact: Megan Hernandez
Direct Office Line: 202-261-0315
Email: mhernandez@alta.org

For Immediate Release



American Land Title Association Applauds Sens. Warner and Cramer for Reintroducing SECURE Notarization Act

Washington, D.C., May 17, 2021 — The American Land Title Association (ALTA), the national trade association of the land title insurance industry, applaud Sens. Mark Warner (D-VA) and Kevin Cramer (R-ND) for introducing the bipartisan Securing and Enabling Commerce Using Remote and Electronic (SECURE) Notarization Act of 2021, which would allow for the immediate nationwide use of remote online notarization (RON) technology. The legislation provides certainty for interstate recognition of RON and establishes robust minimum standards to ensure strong nationwide consumer protections.

"Since the onset of the pandemic, businesses have been forced to rapidly adapt to a new normal, and the real estate industry is no exception. One of the title industry's most important tools in this process has been remote online notarization," said Diane Tomb, ALTA's chief executive officer. "We applaud the leadership of Sens. Warner and Cramer for recognizing the clear benefits of extending RON access to all Americans and introducing this bipartisan legislation, which offers a safe and secure alternative to execute real estate and mortgage transactions. By passing the SECURE Notarization Act, we can take a much-needed step into the future by modernizing the notarization process with a secure system that has proven to meet consumer needs and expectations."

Notarizations are used extensively in real estate transactions, as well as in a variety of other key areas, including affidavits, powers of attorney, living trusts and advance health care directives, among others. An ALTA survey conducted of major vendors working in the remote notarization space found that use of RON increased 547% during 2020 when compared with 2019. This increase can be attributed to heightened demand for RON during the COVID-19 pandemic, in addition to the fact that 34 states have passed permanent laws authorizing its use.

There is a need and demand for this approach to notarization throughout the United States. The SECURE Notarization Act allows businesses and consumers the ability to execute critical documents using two-way audiovisual communication. Current requirements for a signer to physically be in the presence of a notary are often impractical and sometimes impossible due to social distancing limitations resulting from the COVID-19 pandemic, as well as other roadblocks for in-person signing, like overseas military service and time constraints.

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About ALTA

The <u>American Land Title Association</u>, founded in 1907, is the national trade association representing the land title insurance industry, which employs more than 120,000 people working in every county in the United States. More than two-thirds of ALTA's 6,400 member companies are considered small businesses.

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