

# Information Session: Electronic Notarization Report

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# Agenda

- Updates Since the Last Meeting
- Current Status of E-Notarization
- Adoption Strategies?
- eNotary White Paper
- Next Steps

# Updates

- eNotary Contacts
- NASS Notary Public Administrators Session on E-Notarization  
Baltimore - July 15, 2014
- Current Status
- Adoption Strategies

# eNotary Contacts

- Midwest eRecording vendor, eNotary presentation
- WI ROD Association, eNotary presentation
- National Settlement Services Summit, on a panel with Stewart Title and the CFPB, eNotary talk
- NASS-NPA, eNotary Summit
- IACREOT, eNotary presentation
- Virginia model eNotarization conversation
- National construction company, eNotarization conversation
- eNotary vendor conversation
- Webinar presentations, including this morning
- ... and more phone calls than I can remember!

# CFPB

- eClosing Pilot Program

- Partnership between technology vendor and lender
- Participants can accept electronic signatures from the borrower on the closing documentation
- Consistent with the legal framework outlined in ESIGN and UETA
- Range of technologies to collect legally operative eSignatures
- Hybrid processes that combine both legally operative wet signatures and legally operative eSignatures

# CFPB

- eClosing Pilot Program
  - Conduct targeted research on and further evaluate eClosing solutions, including eNotarization
  - Improve consumer understanding and empowerment and improve efficiency for all involved
  - Create a more consumer-friendly environment:
    - Understand the commitment consumers are making
    - Play an active role (walk away or negotiate) resulting in a sound transaction
    - Experience a more efficient and transparent process
  - Launch the pilot program as early as October 2014

# NASS NPAs

- Nine-member panel of vendors, users, administrators
- Thirty-plus participants, including 13 notary public administrators

# NASS NPAs

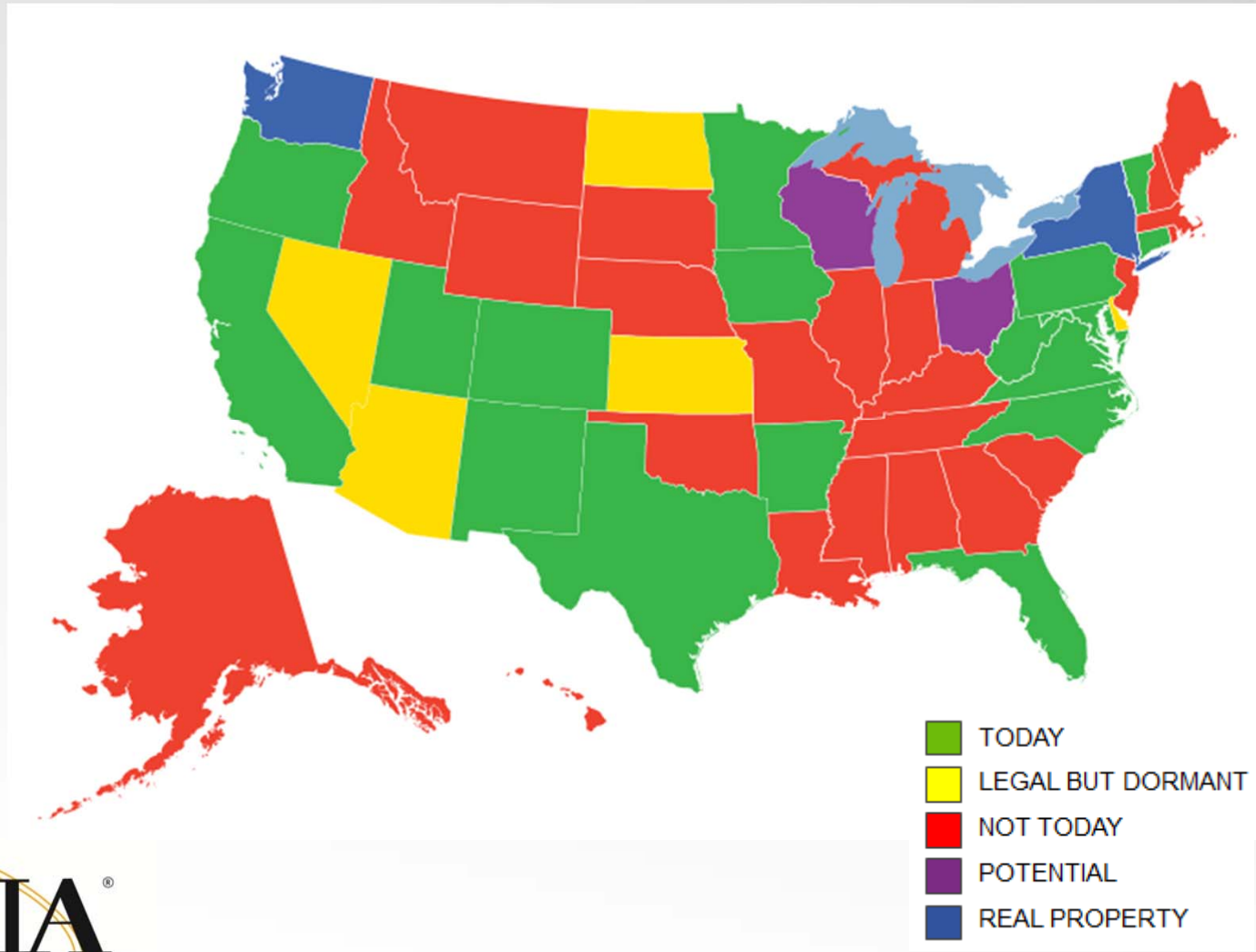
- Topics:
  - Technology behind e-notarization
  - Where eNotarization is being used
  - States' adoption methodologies
  - CFPB eClosing pilot program
  - eRecording infrastructure
  - Obstacles and opportunities



# NASS NPAs

- Outcome:
  - NPA Section of NASS will set up a Work Group to study the adoption of electronic notarization.

# Current Status



# Current Status

- 10 states have programs:  
AR, CO, IA, MN, NC, NM, OR, PA, VA, WV
- 5 states are “hands-off”: CA, FL, MD, TX, UT
- 5 states are legal but dormant: AZ, DE, KS, NV, ND
- 2 states permit e-notarization for land records only:  
NY, WA
- 2 states decline to take a legal position: OH, WI
- VA has long-distance video notarization

# Adoption Strategies?

- NASS Standards
- Article III, Model Notary Act
- NASS NPA Section Work Group
- NotaryTrustRegistry.com
- Some states have considered studies, commissions
- Five states have adopted RULONA; work with the ULC to promote adoption in more states
- Copying, promoting one of the active, thriving states

# Adoption Strategies?

- Develop a statement on what eNotarization is and have it posted on all notary appointing authorities' web sites
- Organize an eNotarization vendor advisory board to work with the states
- Encourage vendor cooperation within the NPA Work Group
- Survey the notary population
- Personally visit the state notary appointing authorities

# eNotary White Paper

- Scope of the paper
- Why notarize recordable documents?
- What are the essential elements of a notarial act?
- What about document content?
- What is the value of eNotarization?

# eNotary White Paper

- What about non-repudiation?
- Electronic notary issues
- Electronic signature technologies
- Legal cases