

Document Custody Committee eCommerce Workgroup - 2006

MISSION	<p><i>The mission or objective of the eCommerce Workgroup is to promote the advancement of eCommerce in the Custodial Community. The responsibility of the Workgroup is to promote the initiative through education, research and development of policies or guidelines, and to work with other MBA groups to leverage ideas and information. As a Workgroup of the MBA Document Custody Subcommittee, our goal is to share information on eCommerce topics with our peers that affect our industry</i></p>
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ACCOMPLISHMENTS	<p>Doc Custody Website Goal: Operationalize a website using MBA / Sharepoint solution to benefit Doc Custody Subcommittee members, and to promote usage.</p> <p>Lead</p> <ul style="list-style-type: none"> • Jim Kunert <p>Participants</p> <ul style="list-style-type: none"> • Gwen Sorenson • Harry Gardner • Rob Rothkopf • Rob Wojno • Bob Welch <p>The Doc Custody Website was made operational in March 2006. All members of the Doc Custody Subcommittee were registered as users, and the leadership team is using the website to publish workgroup minutes, calendar of events, and membership rosters. Future plans call for using promoting use of more features of the website such as surveys, meeting notifications, and alerts. The goal has been accomplished.</p> <p>eCommerce Reference Directory Goal: The goal of this subcommittee is to complete a directory of reference information and a set of processes for maintaining such reference information about eCommerce topics of interest to Document Custody Subcommittee members.</p> <p>Lead</p> <ul style="list-style-type: none"> • Tami Eckstein <p>Participants</p> <ul style="list-style-type: none"> • Harry Gardner • Leah Pollack • Odis Pickens • Patti Lien • Paul Degruccio • Rita Juda • Rob Rothkopf • Robin Belanger • Tim Forest
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The Goal was accomplished with the publication of the first version of the eCommerce Reference Directory on the Doc Custody Website. Future plans for the Reference Directory to be regularly maintained, to increase exposure of this document to Doc Custody Subcommittee members, and to work with MISMO in the future on similar initiatives.

eCommerce Standardization

Goals: The goal of this workgroup is to open dialog with various non-GSE entities in the industry to coordinate communication and development of eCommerce affecting the Document Custody Industry. These entities include: Rating Agencies, Private Investors and Warehouse Lenders.

Lead:

- Robin Belanger

Participants:

- Gary Vandeventer
- Rita Juda
- Tami Eckstein

This goal was not materially accomplished, although the participants did reach out to private sector participants such as the RMA warehouse lenders roundtable. The interest level will likely increase as this topic begins to impact secondary market transactions.

Freddie Mac (eMortgage handbook)

Goals: Provide feedback to Freddie Mac on the Doc Custody sections of the eMortgage Handbook

Participants:

- ALL

The eCommerce Workgroup communicated and distributed information received from Freddie Mac to the rest of the Doc Custody Subcommittee members. Feedback was provided individually to Freddie Mac by member firms.

Agency ARM/Data analysis

Goals: Gather information and analyze changes that GSEs are making to their systems in order to inform the industry and influence directions. Coordinate with Agency Workgroup to communicate with Agencies on findings and recommendations. publish results of analysis and to stay on top of what new requirements are at the agencies so all can prepare accordingly.

Lead:

- Rob Rothkopf

Participants:

- Kevin Fuesz

After preparing a spreadsheet of data elements collected and submitting them to the Agency Workgroup, the eCommerce Workgroup supported the interactions of the Agency Workgroup and Agencies on this topic.

Doc Custody Conference

Goals: Organize Panel Sessions for sharing useful ecommerce related information at the annual Doc Custody Conference in September

Leads:

Rob Rothkopf
Charlie Epperson
Tami Eckstein

Two panel sessions were successfully organized for presentation at the annual conference in Seattle.:

1. eReality
2. Bridging the Gap