



eMortgage Process - Start to Finish eVaulting Steve Bisbee, eOrginial

MBA Doc Custody Conference

Charlotte, NC

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eVaults in Financial Services

eClosing



Electronic Signatures
Pad, Pin, Text, Click-Thru, Digital
UETA & ESIGN Compliance,
MERS® eDelivery

eVaulting



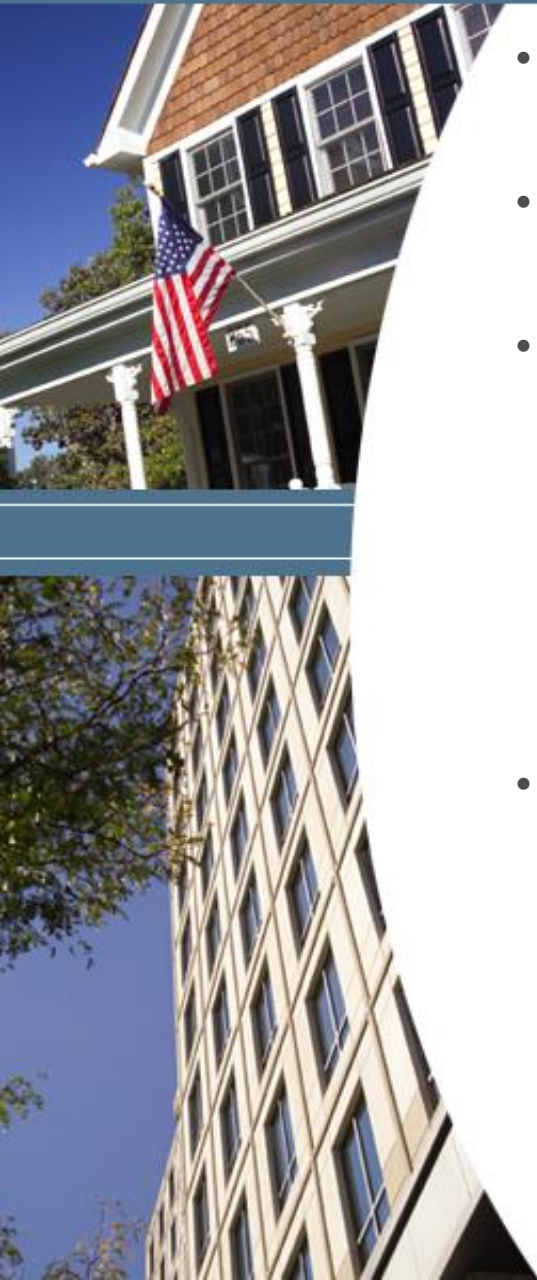
Secure Transaction Management
Authoritative Copy Maintenance
Strict Access Controls/Audits
Legal Compliance

Secondary Markets

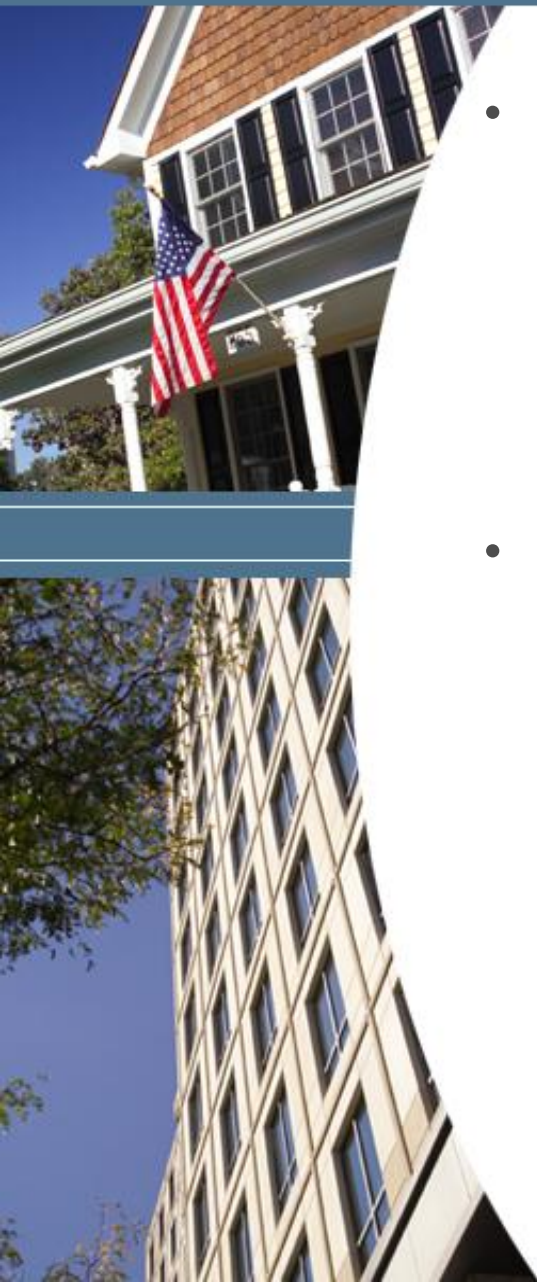


Asset Transfers
Pooling & Securitization
Syndications
Investor & Third Party Sales
MERS® eNote Registry

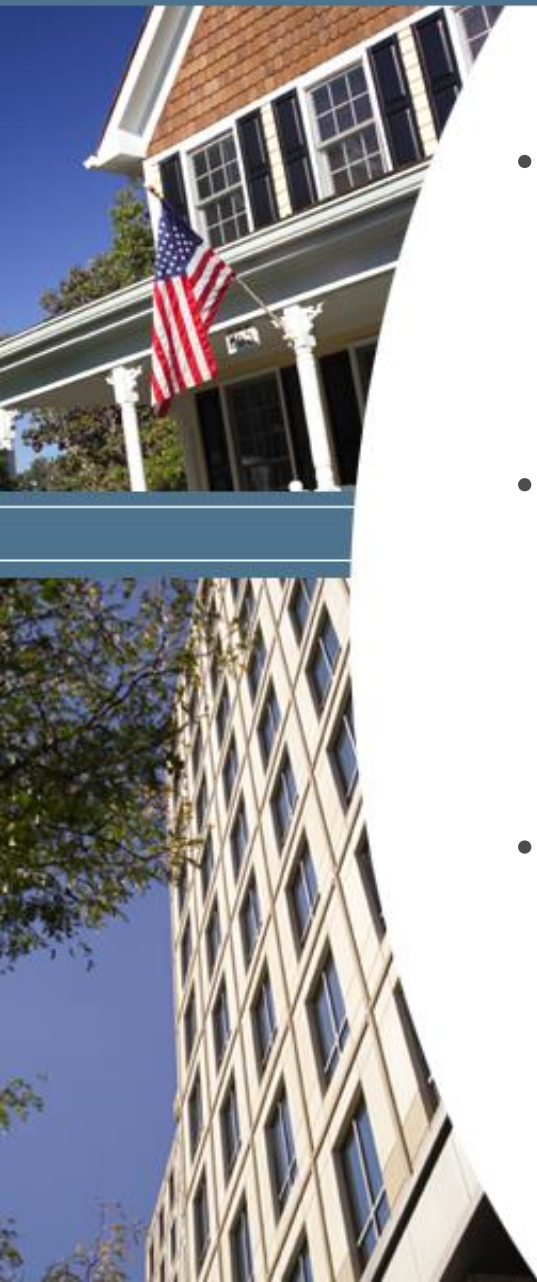
Why eVaulting?



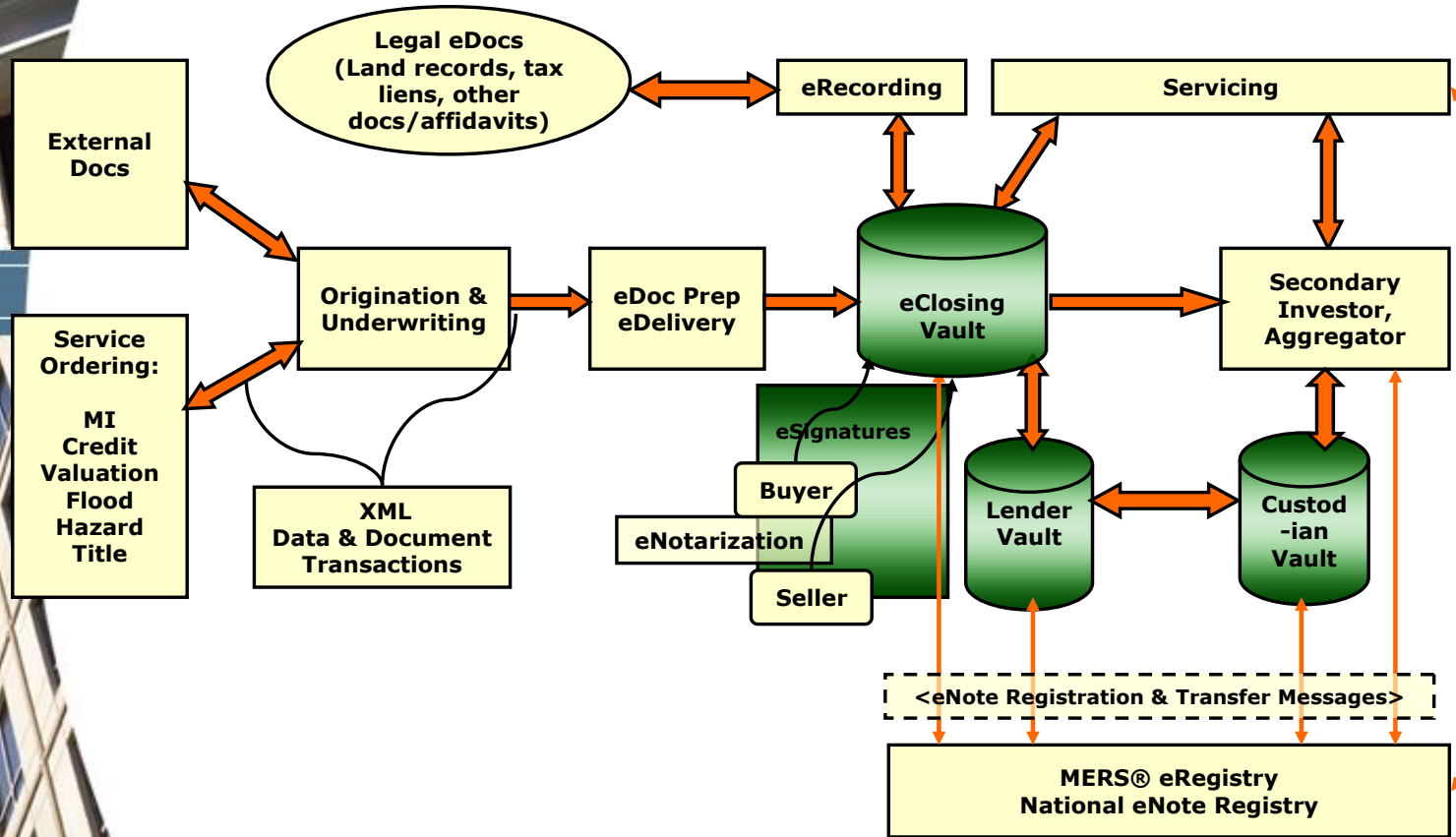
- Required by MERS for custodial services and process of moving of eNotes
- Addresses compliance and risk management for high value electronic assets – control, security and accessibility
- Provides trusted post-closing transaction and document management
 - » Able to provide legally admissible version for enforceability?
 - » Is this unaltered and unique?
 - » Able to manage electronic and paper “hybrid” operations?
- eVault Considerations
 - » Existing document management systems were not designed as eVaulting systems
 - » Legacy systems must be extended through customization to comply
 - » eVaults – designed for MERS and Transferable Records requirements

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- Security and Auditing
 - » Authorized access
 - » Auditing – who, what, when, where and why?
 - » Transfer of Ownership/Control/Location
 - » Legal/Compliance and Investor Requirements
 - » Regulatory and Agency Requirements
 - Integration
 - » eSignature and eClosing systems
 - » Document Delivery (pre and post-closing)
 - » MERS® eDelivery and eRegistry
 - » Servicing and eRecording
 - » Legacy Document/Process Management Systems
 - Workflow, call center, servicing, custodian, etc.

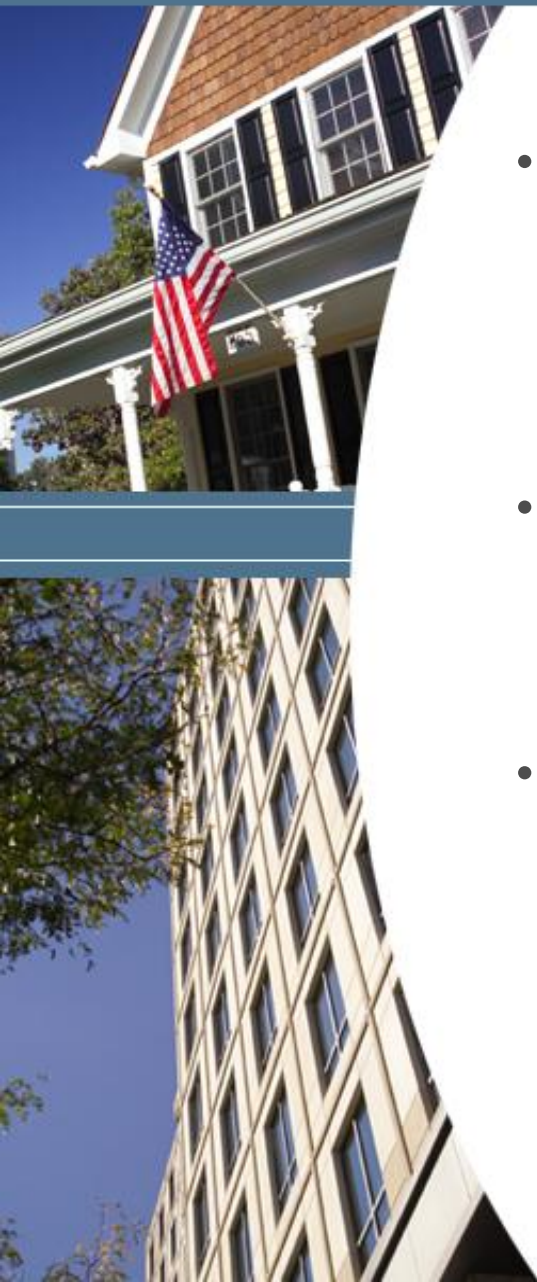
How are eVaulting Systems operating in lending today?

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- Millions of eSigned documents
 - » Pad Based
 - » Browser Based
 - 50 + lenders use eVaulting today in consumer and commercial finance including in mortgage:
 - » **Wells Fargo, Flagstar, Navy Federal CU, GMAC, First Houston, etc.**
 - eVaulting is part of MERS process and accepted for control/ownership transfer by ratings agencies

eVaulting in the eMortgage Process



eVault Implementation Options

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- Enterprise eVaulting solutions are integrated platforms that automate the entire mortgage closing and post-closing processes
 - Turn-Key eVaulting solutions are focused on receiving in bound deliveries of eNotes
 - On-Demand eVaulting solutions are outsourced SaaS offerings managed by a third-party

Document Custodian Planning

- \$12 trillion in MBS paper under management today with 12 to 15 million real estate loans closed each year
- Over the next 5-10 years 50%+ of those will be originated in purely digital form
- Document Custodians need to plan to manage hybrid (paper and electronic) environments for the next 10 to 30 years, including non-MERS hybrid securitization pools across lending markets
 - » Operational Planning
 - » Compliance Planning
 - » Technology Planning