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National Real Estate Information Services' E-Signing Pilot Project May be Next Step in E-Mortgage Evolution

Pittsburgh (Oct. 14, 2005)—National Real Estate Information Services (NREIS) has engaged with World Wide Notary (WWN) in an e-signing pilot project that just may be the next big step in the e-mortgage evolution.

As a leader in the transition to electronic mortgage transactions, National Real Estate has supported many digital document projects with the understanding that each new promising technology brings the industry closer to a true, full e-mortgage. The pilot project, powered by WWN's DigaSign technology, includes more than 200 closing notaries and attorneys in five states.

"Over the last decade I have seen many different technologies, and DigaSign is very promising. It's clearly another evolution in e-signings," said Marc. L. Aronson, President of the United States Notary Association. "We anticipate DigaSign doing well because it makes the notary's job easier without changing the process. That's the benefit of a product that was built with direct notary input and an appreciation of our role in the mortgage process."

National Real Estate supports the WWN's DigaSign project because e-signings will bring about tremendous efficiencies within the mortgage industry including:

- Reduced processing costs because of fewer document errors or incomplete transactions meaning a decrease in rejected recordings.
- Significant cost savings resulting from electronic transfers and elimination of overnight shipping fees.
- Reduced delivery and return times from the notary or consumer location. Lender can have documents returned to them electronically within minutes of closing.
- Improved compliance including complete audit trails and easy notary journal completion.

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“Our DigaSign technology extends far beyond any electronic signings to date—it’s not just a digital signature, but instead includes the digital certificate, release seal, and signature of notary,” said Bob Rice, CEO of World Wide Notary. “This pilot project will be the first time the industry will see a true electronic closing. Other products currently on the market are not a complete solution and do not provide the compliance tools for the lender that our system provides.”

Using the WWN DigaSign product suite, including a Windows-based application and a small biometric digital pen pad, more than 200 signing agents working with National Real Estate venture into e-signing technology that allow for easy, seamless transactions.

“Our commitment to our clients includes the support and thorough review of new technologies that can reduce time and effort, all the while saving our customers money,” said Michael Forgas, President/COO of National Real Estate. “With the e-signing project, we continue our quest to identify new methods for speeding the completion of mortgage transactions and improving our quality of service.”

National Real Estate and World Wide Notary will be demonstrating the DigaSign product and discussing the upcoming pilot project at the 92nd Annual Mortgage Banker’s Association conference in Orlando, FL, from October 23 – 26, 2005. Please contact Cristy Ward, Director of National Accounts, at 1.800.753.3339 ext. 6811 for more information or to arrange a demonstration.

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About NREIS

For more than 20 years, National Real Estate Information Services (NREIS) has supported residential and commercial real estate transactions through a custom service model, easy-to-use technology, and comprehensive products. National's products and services include title insurance and property reports, real estate appraisals and alternative valuation products, settlement and closing services, flood, default services, and property preservation. The company web address is www.nreis.com.

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