



# eLending Services eClosing



## Control the Closing Process Electronically **Speed is Everything.**

**For faster closings, you need a quick start—and you need to keep control.**

Keeping track of closings can be time-consuming and frustrating. Besides coordinating the exchange of closing information, you need to keep track of the documents prepared by your closing department as well as those prepared by the closing agent. The Fiserv eClosing system ensures that you avoid the financial and customer service risks of delays at the closing table due to miscommunication or incorrect loan papers. In addition, you'll be preparing your company for eMortgage investor adoption by selecting a system that you can use for all of your loans—paper-based closings as well as eSigned closings.

### Improve your closing process while increasing productivity and enhancing customer service

Improve your closing processes by using an online closing room. All participants can review information and closing documents, and even eSign documents. You maintain control throughout the closing process. With eClosing, you can:

- Streamline the closing scheduling process with online ordering, confirmation and data updates
- Reduce costs with more efficient closing document distribution, tracking and version control among all closing parties, including the borrowers
- Simplify the HUD-1 pre-close review process by obtaining it electronically from the closing agent and optionally sharing it with the borrowers prior to closing
- Use electronic signatures to help reduce post-closing risks such as missing and undersigned signatures on documents
- Control the closing by preventing unauthorized alterations to documents at closing
- Instantly fund loans in escrow states by using electronic signatures on closing documents
- Use it in conjunction with Fiserv eDelivery to give your borrowers access to both the upfront and closing documents using the same User ID and password

### Deliver. Collaborate. Close.

Secure online document delivery/  
presentation to borrowers

Share closing information and  
documents with all closing parties

Schedule and confirm closings

Upload documents and view closing  
agent vendor-uploaded documents

Review, print, download and  
view documents

Electronically sign closing documents

Control document access and  
versioning

Supports multiple document types  
including SMART Documents™

Supports multiple document providers

Secure, instant access through a Web  
browser or integration with proprietary  
lender systems

## Retain control all the way through closing

Everyone involved in a mortgage closing wants the process to be easier, faster and more convenient. Fiserv eClosing provides a way for all closing parties to stay connected before and during the closing process, decreasing your internal and third-party closing costs. You'll accelerate your workflow and compress the review cycle through secure, collaborative document sharing.

As the lender, you control the online closing process. You manage the release of documents to the closing or signing agent, the borrowers and the property sellers.

With just an Internet connection and a Web browser (and, in some cases, Adobe Reader), your closing participants are ready to view, print or download copies of documents anytime, anywhere. If errors are identified by any party during pre-closing review, new documents can be uploaded. All documents are versioned, and document activity is tracked and audited.

As the lender, your system access is provided through a Web browser or system-to-system integration with your loan origination or document preparation system. When you make document changes, you can instantly resend the revisions to all parties associated with the closing.

## Track everything in one loan file

Getting ready for closing involves obtaining documents from the closing agent as well as preparing the loan closing documents internally. Fiserv eClosing streamlines document review by

allowing closing agents to upload documents they create—insured closing letters, HUD-1 settlement statements, deeds and other conveyance documents—to the same file. Approve closing agent documents for distribution or provide feedback for changes. It's all included in Fiserv eClosing.

## Improve workflow for everyone

Supporting multiple document types and document providers, eClosing treats each document individually, allowing sophisticated workflow including automatic viewing and signing rights on a document-by-document basis. It's all done for you—yet you can modify the document settings at any time.

As the lender, you control consumer access to the system. Screens are private labeled to reinforce your brand and all system communications include your contact information.

Keep everyone informed with automated e-mail alerts notifying each party of critical events—whether it's acceptance of a closing date/time, or when new document versions are available.

You can further automate the process by using your LOS workflow to trigger and respond to closing agent and borrower activity with the document. Fiserv eClosing supports a full range of integration messages using industry standards for data, documents and communication protocols.

## Enhance your paper-based closing processes

### WHAT YOU HEAR TODAY

*Are we adequately protecting the borrower's information?*

*The closing agent says they didn't get the docs yet.*

*Where's the HUD-1?*

*Which version of the closing documents are we supposed to use?*

*We had to postpone the closing because the interest rate was wrong.*

### WHAT YOU WILL HEAR TOMORROW

*The borrowers loved the convenience and security.*

*The closing agent got the revised package almost immediately!*

*The HUD-1 looks great and we're ready to wire.*

*We've got the current version and the previous ones for reference.*

*We rarely have to reschedule closings now.*

## One system—multiple processes

Fiserv eClosing offers a unique advantage: a system that supports both paper-based closing processes and electronic closings with real electronic signatures. You don't have to juggle multiple systems to plan for the future while maintaining your current processes. You choose when and how you want to begin using eSignatures at closing, on a loan-by-loan basis.

## Designed for best practices with electronic records and signatures

ESIGN and UETA, the federal and state laws that allow you to perform the closing process electronically, influence the workflow you design and implement.

Fiserv has done most of the prep work for you. Fiserv's system supports current best practices for using electronic records and signatures, including support for the borrower to "opt-in" or "opt-out" of electronic signatures, even at a document-by-document level.

The electronic signature process includes identity verification, capture of ESIGN consent, support for electronic notarization and a detailed audit trail of document and signing activity—including digital tamper-evident document seals, for non-repudiation. When all of the documents are reviewed or electronically signed, you receive an e-mail notification that simplifies the post-closing process.

## Anytime, anywhere closings and less post-closing review

Security, privacy and confidentiality are assured. Not only can the closing take place anywhere with Internet access that the borrower or closing agent chooses, but all transactions require a thorough authentication and identity process before access is granted to the signing room.

You'll reduce post-closing headaches by preventing alterations to the final closing documents. You'll avoid undersigned or missed signatures on documents because the workflow checks to ensure all documents have been reviewed. And you'll create saleable assets that can be moved quickly to the secondary market, increasing the profitability of your closed loans.

Fiserv's eClosing is seamlessly integrated with the Fiserv eVault to provide instant vaulting and registration of signed electronic notes with the MERS® eRegistry. After closing, you can transfer loans out of the Fiserv eVault or store them securely for the life of the loan.

## Providing technology and the business re-engineering expertise

We'll not only provide the technology tools, we'll work with you to redesign your business process to ensure you can take advantage of every benefit eMortgages provide. Whether it's identifying changes in your workflow or helping you understand investor requirements, Fiserv is your business partner for eMortgages.

## Migrate to eMortgages at your own pace

### WHAT YOU HEAR TODAY

*We can't close tomorrow, the closing office is booked solid.*

*They forgot a signature on the note.*

*Do you know if the documents were signed yet?*

*The closing finished after the courier pick-up time.*

*Why weren't these errors caught before closing?*

### WHAT YOU WILL HEAR TOMORROW

*We sent a notary out to the borrower's house to close the loan electronically.*

*Everything is ready to go, no errors.*

*We can see the eSigned documents instantly.*

*The closing package is always back on time.*

*We set a new record for post-closing a loan!*

## Reliable and secure

The Fiserv eLending Services platform, which provides this service, can be used directly over the Web or through system-to-system Web services-based integration with a system of record such as a loan origination system or servicing system. The platform allows lenders to perform several eMortgage functions as listed below:

- Ordering and receiving settlement services
- Electronic delivery and eSigning of the initial disclosures and other pre-closing documents
- Electronically managing the closing including collaborative document sharing with all parties, and optional eSign function
- Securely storing the electronically signed documents and other loan file documents, legally transferring note ownership and/or servicing rights to investors and servicers, and updating the MERS® eRegistry as needed for loan lifecycle events

## Business continuity and disaster recovery

The eLending Services platform is hosted at a Fiserv owned-and-operated data center in Philadelphia, PA. An extensive business continuity plan is in place for the data center which includes the ability to run it for several days with back-up power sources. The eLending platform runs in a robust “N + 1” architecture which includes redundant network and hardware components, load balancing on multiple servers and provides horizontal and vertical scalability.

Disaster recovery is provided through a back-up data center in Arlington Heights, IL. Fiserv follows a disaster recovery plan that is tested semi-annually. In addition, Fiserv performs both hot and cold backups on a frequent basis.

## Communication, application, and data security

As a Web-based platform offered in a service bureau (ASP) model, the data center is SAS70, ISO:9001, and CyberSecure certified. Access requires multi-factor security. It supports 24 x 7 x 365 operations, and hosts various applications for several Fiserv Fortune 500 clients. The data center follows Gartner best practices, and the staff welcomes the opportunity to provide a tour to current or prospective clients.

The eLending platform uses 128-bit Secure Socket Layer (SSL) for Web-based usage; B2B transmissions use XML messages over HTTP/S or VPN connectivity.

Multiple firewalls, router access control lists and intrusion detection software monitor all incoming requests. All incoming and outgoing requests/responses are sent to proxy servers to ensure that the appropriate security precautions are taken. Web-based access to the platform is controlled by User IDs and passwords, while B2B access is controlled through the use of digital certificates and User IDs and passwords.

Every user action is cross-checked by an extensive privilege management framework before it is executed. In addition, the client can also control which functions an end user may execute, through product level and function level permissions.

To support privacy requirements, sensitive data is encrypted “at rest” within the database, and documents are stored in encrypted format also.

## One system to meet all your needs—sharing instant access to the same file

