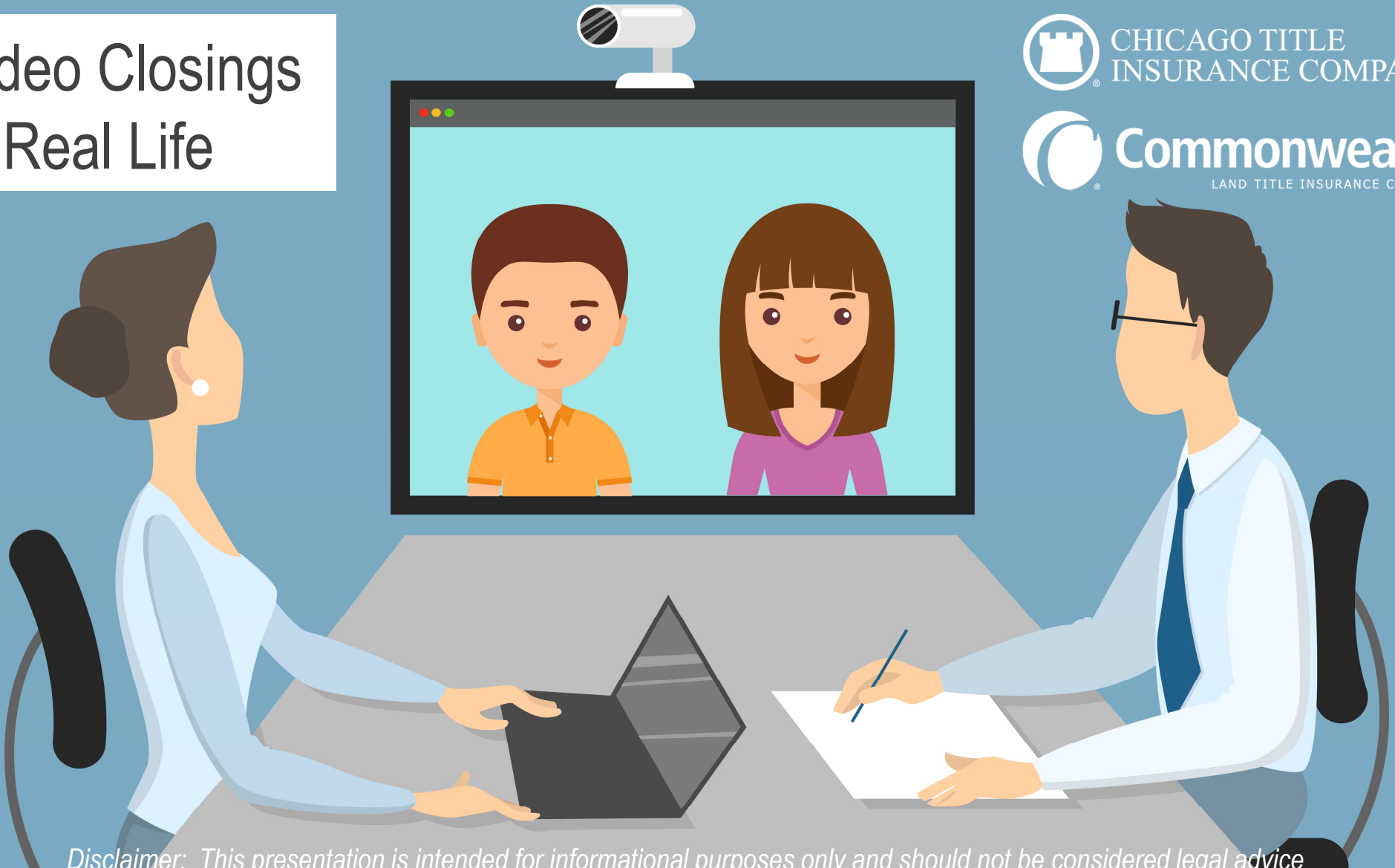


# Video Closings in Real Life



*Disclaimer: This presentation is intended for informational purposes only and should not be considered legal advice*

# E-CLOSINGS VS. RON VS. GA VIDEO CLOSINGS





## E-Closings

- E-closings-documents are signed digitally (*i.e. DocuSign*)
- Closings are in person



## RON Remote Online Notary

- Legislation that allows for documents to be signed electronically and notarized electronically through a video conference.
- Signor and notary do not have to be in the same state



## Georgia Video Closings

- GA's Emergency Order Closings via video chat-Only expands the definition of **physical presence**

*Allows "physical presence of a notary public may be satisfied by the use of real time audio-visual communication technology or any similar real-time means of electronic video conferencing that allows the parties to communicate with each other simultaneously by sight and sound."*

*Allows "Any requirement that an in-person witness attest an instrument, document or deed may be satisfied by the use of real-time audio-video communication technology..."*



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## UNDERWRITING GUIDELINES

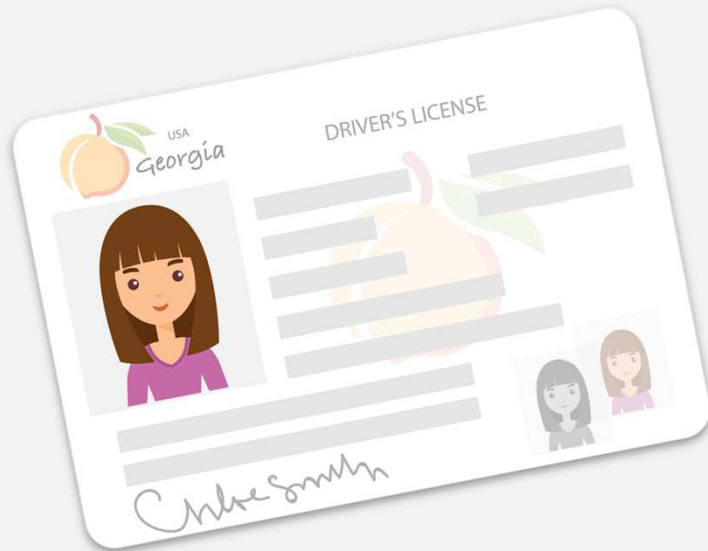


- Residential Closings Only
- \$1,000,000 limit
- Everyone must be physically located in Georgia
- All documents must be signed during the video conference
- The lender must approve that the notary and witness can be on video

*“We are still determining if loans closed in compliance with the Order will qualify for secondary market delivery through various channels. At this point, we strongly suggest that each lender assess its ability to sell loans closed in accordance with the Order.”* Loretta Salzano to MBAG

## IDENTIFICATION VALIDATION REQUIREMENT

Front and back of Driver's License  
must be held up to the camera



**AND Choose one of the following:**

Text a random 6 digit number to the signor's phone number and have the signor repeat the number back to you during the signing



Ask the signor a question from the 1003 that only the signor would know



Have the signor display a copy of a utility bill dated in the last 30 days



## VIDEO BEST PRACTICES



- Must use “Pro,” “Business” or “Enterprise”
- Configure the video conference to require a unique meeting ID, access code or password for each meeting
- The meeting should always be password protected
- The meeting ID or password should be sent in a separate communication such as a text message or phone call
- Utilize the meeting lock feature so that the meeting can be locked after all participants have joined.

## BUYER/BORROWER



1. Notify the lender's closer that you must have the package no later than 24 hours before the closing date in order to get the documents to the borrower to sign on the closing date.
2. Overnight/courier the documents to the borrower.

*\*You could also e-mail the package to the borrower to print via an ENCRYPTED E-MAIL; however, verify the borrower has the ability to print the full package in the paper size required by the lender.*

3. Set up a call time and send the invite to the borrower with a link to the Zoom meeting for the day of closing.



*\* The borrower does not have to download any special apps, they are able to click a link that opens the conference through their internet browser.*

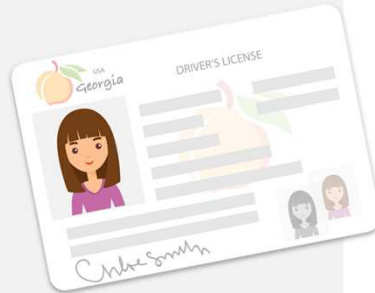
4. Introduce yourself and the person in your office that will be acting as a witness.



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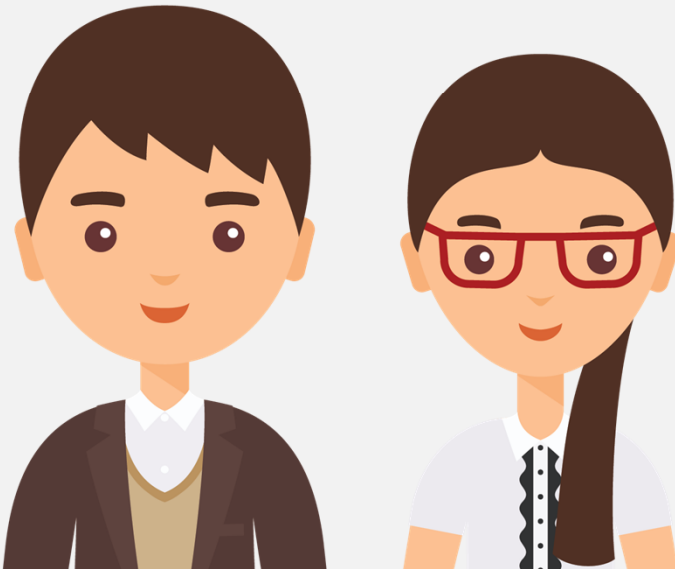


BUYER/BORROWER



5. Once their identification has been successfully verified, continue with the closing as if they were sitting at the table with you.
6. After they have signed all of the documents, have the borrower put the package in a FedEx or UPS envelope and seal the envelope.
7. Instruct the borrower to take the envelope to the closest overnight drop box or drop it off at your office.  
*\*I would go ahead and find the address of the closest drop box and give them that information.*
8. Fund the loan when the originals are returned to your office and you have funding approval from the lender

## SELLERS



1. Overnight/courier the documents to the seller. Due to the seller having to sign less documents, e-mailing the seller's documents may be more practical.
2. The day of closing, set up a call time and send the invite to the seller.  
*\*The seller does not have to download any special apps, they are able to click a link that opens the conference through their internet browser.*
3. Introduce yourself and the person in your office that will be acting as a witness.
4. Once their identification has been successfully verified, continue with the closing as if they were sitting at the table with you.
5. After they have signed all of the documents, have the seller put the package in a FedEx or UPS envelope and seal the envelope.
6. Instruct the seller to take the envelope to the closest drop box or drop it off at your office



# MAIL AWAY

- Supreme Court order allows a GA attorney to supervise a closing through a video conference and be in compliance with our Rules of Professional Conduct
- Buyer/Borrower/Seller can be in another state with a notary and witness physically in their presence
- The GA attorney can be on video conference explaining the documents to the signor

# QUESTIONS?





**MISSY ROBINSON, J.D.**

Vice President & Agency Account Executive



**DAVID GORDON**

Georgia Local Underwriting Counsel

[www.cticgacovid-19.com](http://www.cticgacovid-19.com)