

# The CHICAGO TITLE TIMES

Staying in touch while sharing information and knowledge.



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## May Facts & Events

Second Sunday in May is **MOTHER'S DAY!**

Last Monday in May is **MEMORIAL DAY!**

May 1st	May Day
May 2nd	Siblings Day
May 4th	Star Wars Day
May 5th	Cinco de Mayo
May 6th	No Diet Day
May 11th	Eat What You Want Day
May 14th	Dance Like a Chicken Day
May 16th	Wear Purple for Peace Day
May 21st	National Bike to Work Day
May 25th	National Wine Day
May 27th	National Sunscreen Day

May Birthstone: Emerald, the symbol of rebirth, is believed to grant the owner foresight, good fortune, and youth.

Zodiac Signs: May 1st and 21st fall under Taurus's sign (aka the bull). Qualities associated with Taurus include determination, patience, and good taste. May babies born after the 21st will be Gemini (symbolized by the twins).

Flower of the Month: Lily of the Valley and Hawthorn symbolizing sweetness, motherhood and hope.



## INNOVATIVE PRODUCTS



Introducing **startSafe Mobile Deposit!**

*Deposit Earnest Money in Seconds,  
Hassle-Free and Contact-Free!*



startSafe™ Mobile Deposit allows buyers to enjoy the safety and simplicity of depositing their earnest money from the convenience of their smartphone. With just a few clicks, startSafe™ Mobile Deposit makes delivering earnest money as easy as taking a picture of the front and back of a check. It's that simple. Deposits can be made as part of a buyer's initial startSafe™ intuitive question-based flow or as a separate initial step. Either way, startSafe™ Mobile Deposit is safe and contact-free.



## ► **REMOTE** online notarization (RON) versus electronic notarization

**In 2000, the Electronic Signatures in Global and National Commerce Act (referred to as the ESIGN Act) was passed, which gave electronic signatures the same legal weight as handwritten ones.**

An electronic signature **by definition** is an, "... electronic sound, symbol or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record." This means an electronic signature does not have to look like your actual signature.

All That is required is for the electronic mark to be:

1. Made by the person
2. With the intent to sign the record

It is not much different from a handwritten signature. Essentially, it is not the actual mark but the meaning behind the mark that is important.

Many states have statutes allowing for electronic notarization. It is not widely used, because in all instances the electronic notarization requires the physical presence of the signer. If the signer's physical presence is required, then there is no real benefit to signing documents electronically.

Remote Online Notarization (RON), however, is gaining traction because the signer does not have to physically appear in the presence of the notary.

Many people confuse eNotarization with Remote Online Notarization, believing they are the same. They are not. RON makes use of video and audio technology on the internet to allow signers to personally appear before, and communicate with, the notary from anywhere in the world. The physical presence of the signer is not required. Simply put, the signer can connect with a notary anywhere, anytime, without physically needing to meet them.

### **How does RON work?**

There are several software providers who offer their product or platform. In general, RON works like this:

- **Access:** The signer receives a secure email invitation containing a link to the e-signature login page.
- **Authenticate:** The signer has to answer dynamic knowledge-based questions to verify their identity in order to gain access to the virtual signing room. The questions are compiled from public and private data, such as marketing data, credit reports or transaction history.
- **Present Identification:** The notary will use an online tool to verify the authenticity of the identification presented by the signer.
- **Verbal Confirmation:** The signer must verbally confirm their date of birth, mailing address and internet protocol (IP) address.
- **Sign:** The signer selects “sign here” and “initial here” to attach their digital signature to the document. The notary selects “notarize here” to affix their signature, commission number and expiration to the document. The document contains a tamper evident seal. If it were ever opened and altered — the seal would provide evidence of the alteration.
- **Document Delivery:** Once all documents have been signed, electronic copies are provided to the signer.

RON presents businesses, including title companies, with the opportunity to transform their consumer experience, leading to greater efficiencies, consumer convenience and ultimately greater consumer satisfaction.

But, before our industry embraces this technology, we must proactively work to mitigate the risks associated with accepting notarizations conducted where the notary and the signer are in separate locations.

It is an exciting time in our industry. RON is a constant moving target driven by our customer demand and underwriting’s careful consideration of the potential risks. If you are asked to accept documents eSigned and eNotarized utilizing RON, be sure to **check with your underwriter to confirm that RON is an available option in your state**. If so, Underwriting will review the transaction and determine whether the company would be willing to insure.

**Article provided by contributing author:**

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**\*\*RON signings are legal in the State of Ohio and Chicago Title has several in-house, licensed RON notaries. It’s a great option for sellers who do not or cannot attend a physical closing! Talk to your Chicago Title Sales Executive for more details!\*\***