

The Barriers Are Falling Down

BY TONY GARRITANO OCTOBER 9, 2013 MARKET ANALYSIS



The IRS' acceptance of e-signatures earlier this year struck down a huge barrier to adoption. And now, literally every day more barriers fall down as more technology vendors offer up this technology to their lenders. For example, at its 2013 Client Conference at the MGM Grand Foxwoods in Mashantucket, Connecticut, point-of-sale vendor Data-Vision released its new RemoteSigned offering as part of their award-winning online solutions. Here's what happened:

The 2013 Client Conference featured in-depth discussions with lenders, industry experts and strategic partners on topics such as: the Electronic Process, Going Mobile, Google Analytics, and Regulatory Updates with a Keynote address from industry expert Dave Lykken. The conference was highlighted by the first preview of RemoteSigned to their client community.

Data-Vision provided conference attendees a firsthand look at their newest upcoming product offering: RemoteSigned. Data-Vision clients and prospective lenders were told that when RemoteSigned is officially released in Q1 of 2014, lenders will have the ability to have their documents electronically delivered, signed and retained. RemoteSigned is fully compliant with Federal (ESIGN) and State (UETA) rules regarding e-signature and records retention.

Documents are prepared and signature points affixed and electronically delivered with RemoteSigned. Signers are notified by e-mail, then log into RemoteSigned and apply their digital signatures. A tamper proof seal is affixed and documents are stored in the cloud for long-term retention. RemoteSigned is a perfect solution for the signing of all lender disclosure documents including the 4506-T. Once signed the 4506-T can be electronically transmitted to an IVES vendor for income verification with the IRS.