E-Recording Made Simple

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Agenda

- What Is E-Recording
- E-Recording Video
- Federal and State Legislation
- The Levels Of E-Recording
- The Adoption Of E-Recording
- How E-Recording Is Implemented
- Simplifile Demo
- The Benefits of E-Recording
- Questions and Answers

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What Is E-Recording?

- E-Recording is the process of securely recording documents received via the Internet that would otherwise be sent by mail or courier service.

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🖂 E-Recording Video

1800's

⌷ Federal and State Legislation
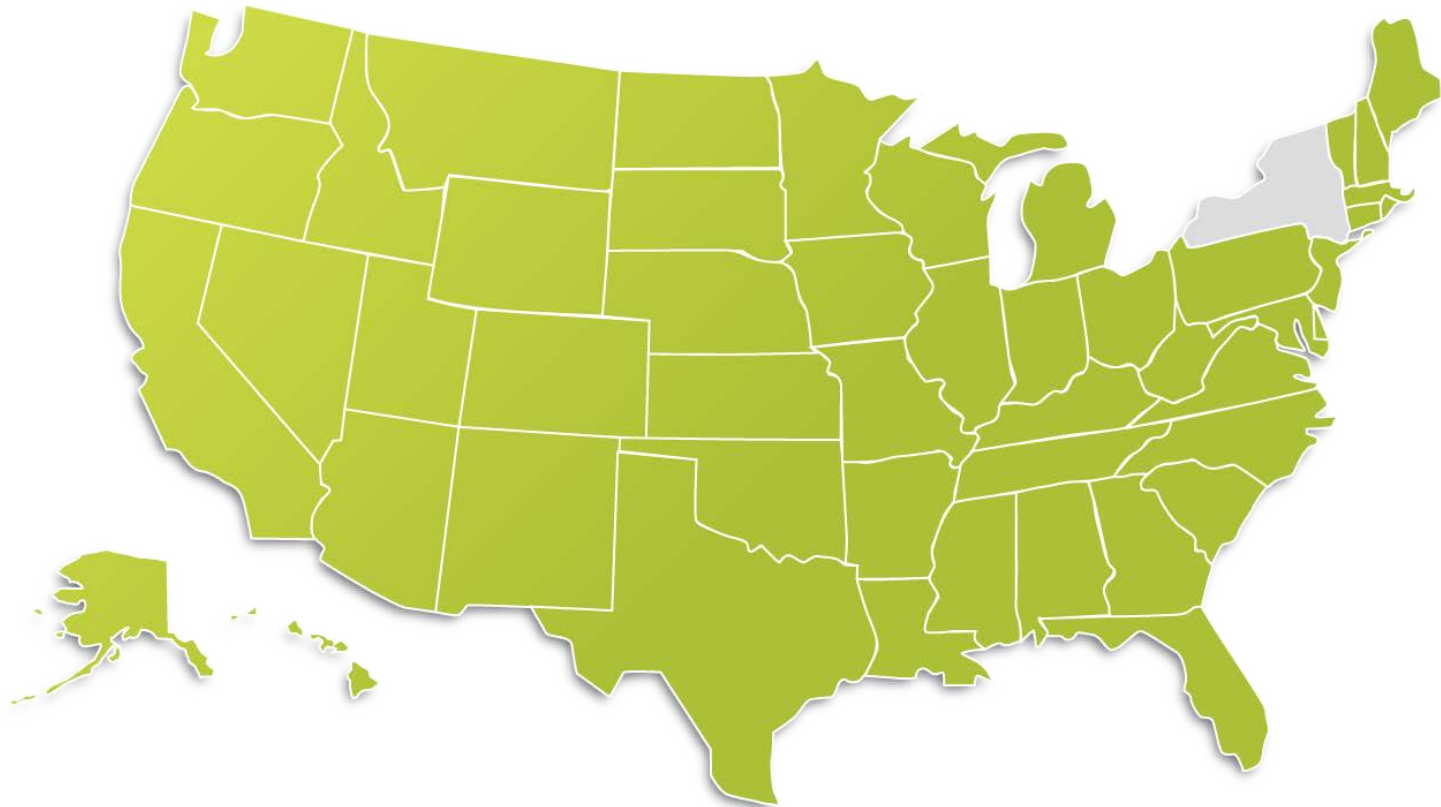
- E-SIGN Act
- UETA
- URPERA

E-SIGN Act

- Electronic Signatures in Global and National Commerce Act

- Federal Law

  > Enacted June 30, 2000

  > The general intent of the ESIGN Act is that a contract or signature "may not be denied legal effect, validity, or enforceability solely because it is in electronic form". This provides that electronic signatures and records are just as good as their paper equivalents.

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⬇️ UETA

• Uniform Electronic Transactions Act Proposed by the National Conference of Commissioners on Uniform State Laws (NCCUSL).

> Since then 47 States, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands have adopted it into their own laws.

> Its overarching purpose is to bring into line the differing State laws over such areas as retention of paper records, and the validity of electronic signatures, thereby supporting the validity of electronic contracts as a viable medium of agreement.

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⬇ UETA or Equivalent

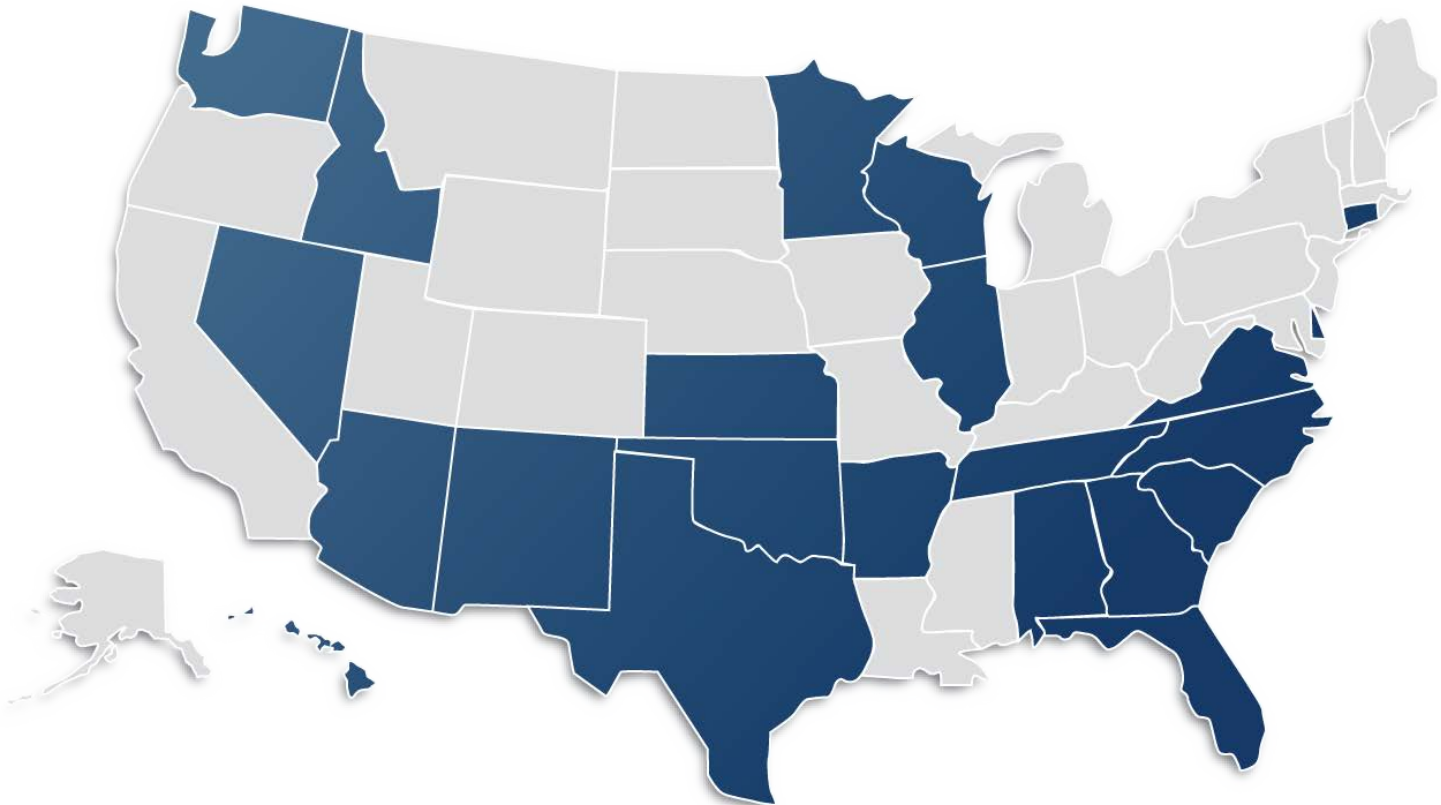States that have passed UETA or equivalent

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⬇ URPERA

- Uniform Real Property Electronic Recording Act (Washington RCW 65.24)

    > Proposed by the National Conference of Commissioners on Uniform State Laws (NCCUSL).

    > Adopted in over 20 states, and continues to be introduced by state legislatures for adoption.

    > The act creates legislation authorizing land records officials to begin accepting records in electronic form, storing electronic records, and setting up systems for searching for and retrieving these land records.

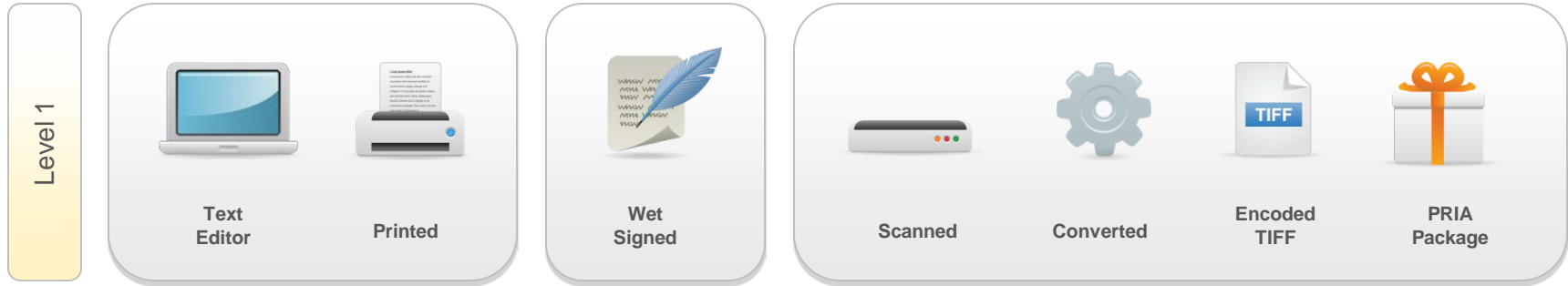   > Generally regarded as not necessary to begin e-recording.

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↧ URPERA

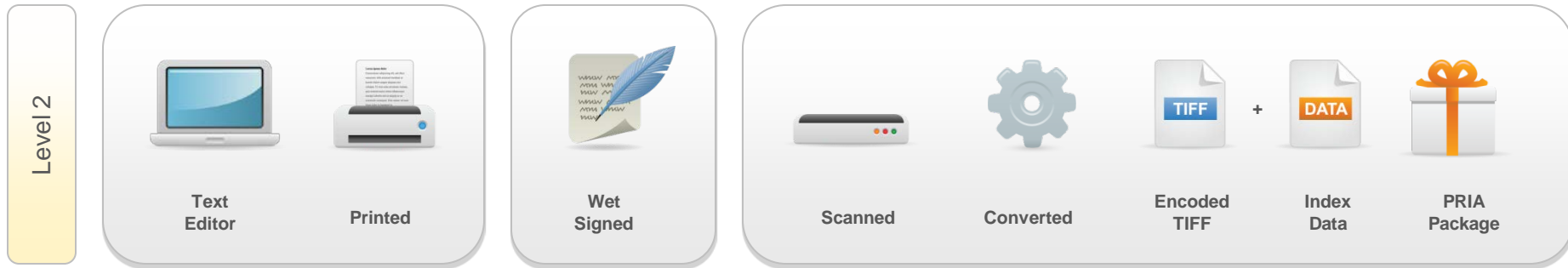States that have passed URPERA

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⬇ The Levels Of E-Recording

• The levels, or models of e-recording…

• Although levels are defined, in practicality, implementations fall somewhere in-between and can vary from document to document.

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Level 1 Documents

Level 1	Text Editor / Printed	Wet Signed	Scanned / Converted / Encoded TIFF / PRIA Package

Key Characteristics: Paper-based, Wet signed, Scanned image (TIFF of wet-signed document), No indexing data

Level 2 Documents

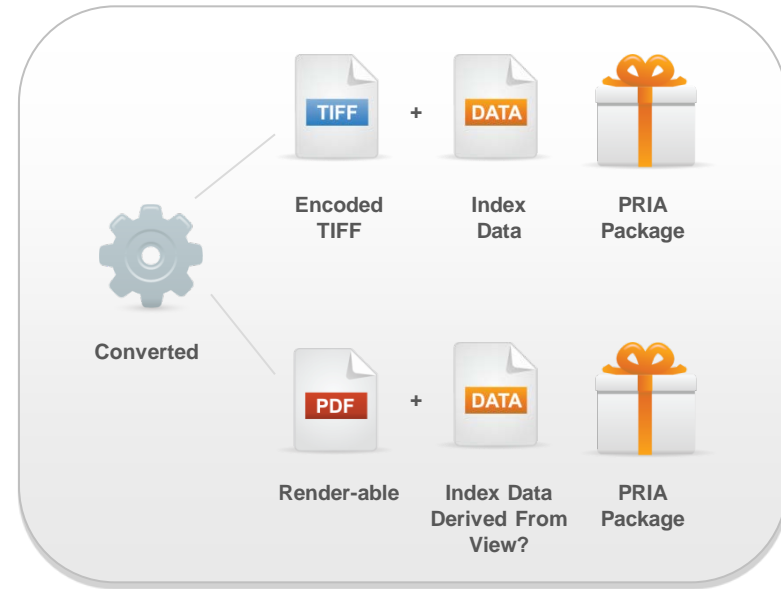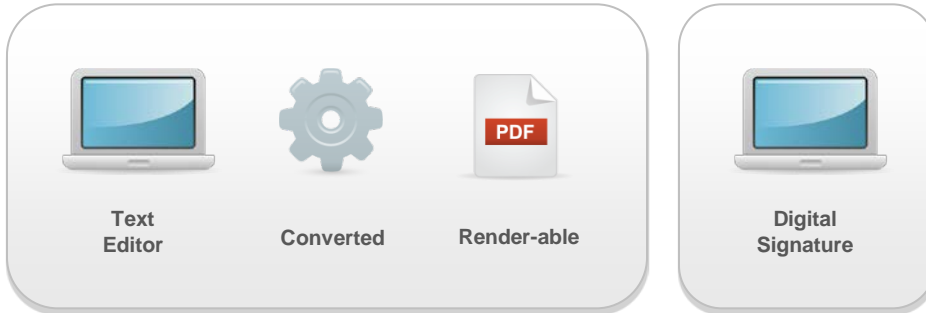| Text Editor | Printed | Wet Signed | Scanned | Converted | Encoded TIFF | Index Data | PRIA Package |

Key Characteristics: Paper-based, Wet signed, Scanned image (TIFF of wet-signed document), Includes indexing data

Level 3 Documents

Level 3

| Text Editor | Converted | Render-able |
| Digital Signature |

Encoded TIFF + Index Data → PRIA Package

Converted

Render-able + Index Data Derived From View? → PRIA Package
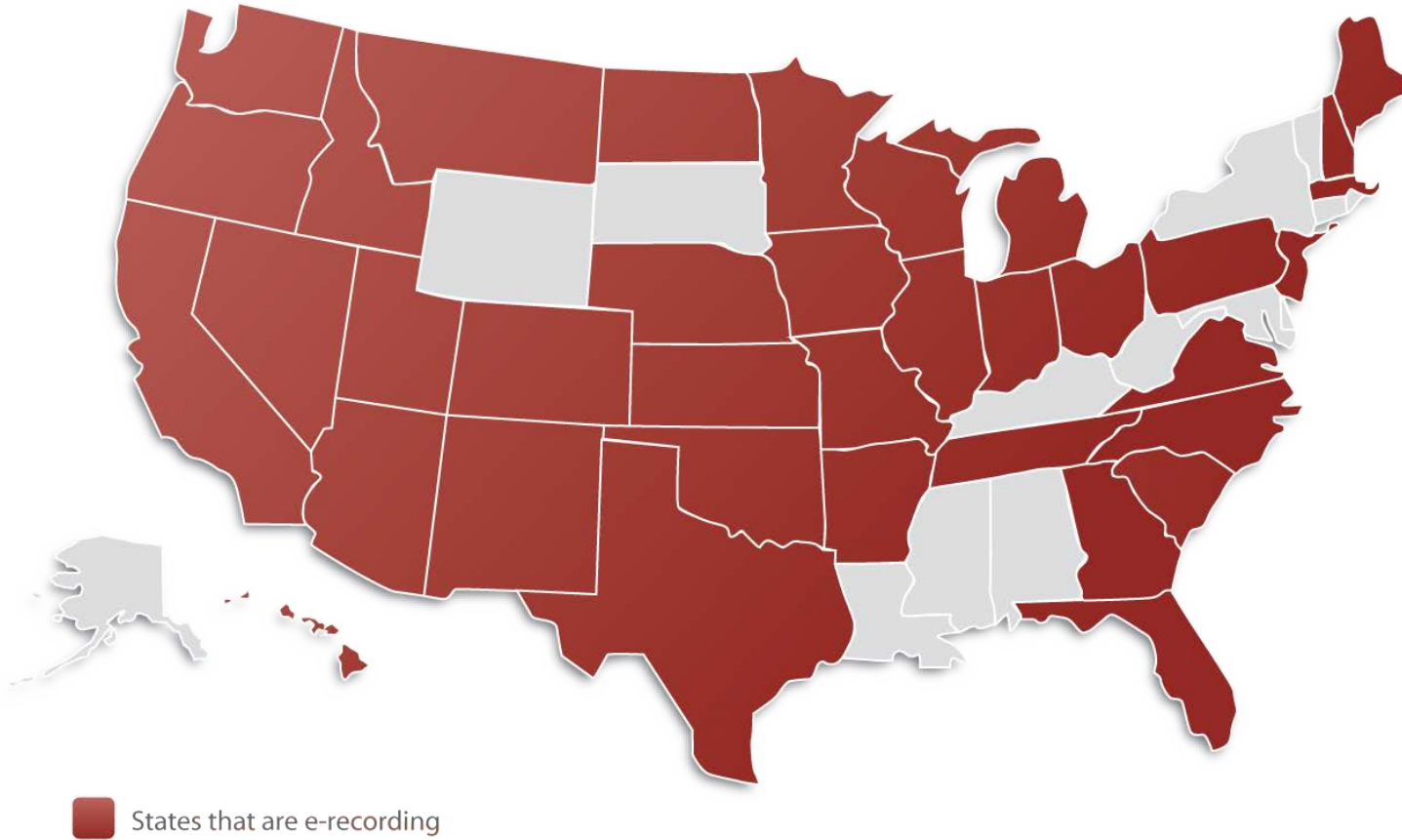
Key Characteristics:

Never exists on paper
Digitally signed and notarized
Render-able view (are there limits to legit formats?)
ALL indexing data (derived from render-able view or explicitly added?)

📥 Adoption of E-Recording

States that are e-recording

How E-Recording Is Implemented

- Web-based
- Minimal requirements
  > PC
  > High-speed Internet Access
  > Scanner

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Simplifile Demo

Payment Methods

- Automated Clearing House (ACH)

  > Same process used by banks, credit unions and credit card companies across the nation.

  > Clean audit trail for submitters and recording jurisdictions

- Other Methods

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⊞ Benefits

- Documents recorded in minutes
- No mailing costs, traffic, and wasted time
- Eliminated check writing expenses
- Increased effectiveness and efficiency
- Shortened the recording gap
- Increased document security
- Enhanced document tracking

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Questions and Answers

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