

DocMagic and BeSmartee Integrate, Creating a Fast, Fully Digital Application Process for Borrowers

TORRANCE, Calif., May 9, 2017 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the mortgage industry’s leading provider of document production, automated compliance and comprehensive eMortgage services, announced that it completed an integration with BeSmartee, a leader in mortgage automation technology.



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This integration creates a seamless connection between the two technologies, which fulfill the first two major events in the eMortgage process: online borrower application and electronic delivery of disclosures. Via this integration, DocMagic and BeSmartee are enabling borrowers to complete a loan application and receive disclosures in a matter of minutes, rather than the days or weeks that is typical with manual processes. Once the application is complete, disclosures are automatically created and presented to the borrower for electronic signature, with no additional effort by the lender.

“eMortgages offer better speeds, security, quality and accuracy, which translate to a better borrower experience and more efficient, economical operations for the lender,” said Dominic Iannitti, president and CEO of DocMagic. “This integration further escalates those benefits by allowing two great technologies to operate at their peak collaborative performance.”

BeSmartee connects borrowers and lenders directly with providers that instantly validates the borrower's income, asset and credit information, such as the IRS, financial institutions, and credit bureaus. The technology's auto-population feature helps borrowers complete the application in a fraction of the time, while its validation feature provides lenders with vetted information for a faster underwriting process.

DocMagic technology saves time by generating a fully-compliant electronic disclosure package based on the borrower's information in a matter of minutes, rather than the days it takes with even the fastest manual processes. That package is then instantly presented to the borrower, who can review and execute the documents on-screen, once again reducing a traditionally days-long process to minutes.

"A true eMortgage uses no paper at all. It's a start-to-finish electronic process that requires collaboration among certain technology providers," said Iannitti. "DocMagic is proud to be the solution that connects not only those technologies, but also all of the entities that use them, to enable a truly electronic process. It's great to partner with progressive companies like BeSmartee who are helping to make eMortgages possible."

"The BeSmartee/DocMagic integration avails a level of speed that the industry hasn't experienced before but that, as more lenders discover its impact on sales and operations, more borrowers will come to expect," states Tim Nguyen, co-founder and CEO of BeSmartee. "Together, we're delivering the type of speed and service that Millennials have come to expect, which is key to securing new business from this coveted group of borrowers."

About DocMagic:

DocMagic, Inc. is the leading provider of fully-compliant loan document preparation, regulatory compliance, eSign, eDelivery and comprehensive eMortgage services for the mortgage industry. Founded in 1988 and headquartered in Torrance, Calif., DocMagic, Inc. develops software, mobile apps, processes and web-based systems for the production and delivery of compliant loan document packages. The company's compliance experts and in-house legal staff consistently monitor legal and regulatory changes at both the federal and state levels to ensure accuracy. For more information on DocMagic, visit <http://www.docmagic.com/>.

About BeSmartee:

BeSmartee develops automated mortgage origination software they private label and license to lenders. By utilizing artificial intelligence, BeSmartee's origination processes enables lenders to take their borrowers from the initial contact into underwriting in 20 minutes with a complete loan application, credit report, income/asset documents, eSigned/eDelivered disclosures and paid appraisal. Founded in 2007, with headquarters in Huntington Beach, Calif., the BeSmartee team has worked on the front and back-end of mortgage originations for over a decade, applying their knowledge to deliver a truly unrivaled user experience, with tools and features catering to the specific needs of lenders and their customers. To learn more, please visit <http://www.besmartee.com/>.

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