

DocMagic Launches AutoPrep Technology, Enabling Total eClose™ to Accept Documents from Any Provider for Paperless eClosings

TORRANCE, Calif., March 30, 2020 (SEND2PRESS NEWSWIRE) – **DocMagic, Inc.**, the premier provider of fully-compliant loan document preparation, regulatory compliance and comprehensive eMortgage services, today announced the launch of AutoPrep, a new technology that enables the company's Total eClose™ platform to accept documents from any source – including non-e-enabled documents.



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AutoPrep leverages sophisticated artificial intelligence, OCR and machine learning technologies to scan and parse documents, locate all signature and notary regions, then electronically tag them for eClosing, thus changing any document into a fully e-enabled document in seconds. As a result, lenders can use loan documents produced by virtually any document provider, from standard documents to partially e-enabled documents, with Total eClose and benefit from the technology's end-to-end, 100 percent paperless eClosing process.

AutoPrep can learn the nuances of specific documents and adjust accordingly going forward, identify whether signatures are improperly placed or missing, find e-tags placed by other providers, and even read documents that have been partially but not fully converted into e-enabled documents. In addition, because AutoPrep flags documents when it identifies situations that are outside the norm, closing personnel can be more productive by managing exceptions, rather than combing over every page of a document package.

“With AutoPrep, there isn’t a single document that cannot be converted into a compliant e-enabled document and brought into Total eClose for electronic signature,” said Dominic Iannitti, CEO of DocMagic. “While eClosings are more efficient, compliant, and enable the level of service consumers expect, they aren’t as common as they should be. One reason is that some lenders are tied to systems that don’t produce e-enabled documents. With AutoPrep, lenders can transition more quickly to an eClosing workflow bringing efficiency, consistency and significant improvement to the user experience.”

AutoPrep is a feature of DocMagic’s Total eClose platform, which was recognized as the mortgage industry’s leading eClosing technology based on market share, overall satisfaction, and lender loyalty in STRATMOR Group’s 2019 Mortgage Technology Insight Study. A comprehensive solution, it delivers a completely paperless workflow and seamlessly integrates every component of the closing process.

“DocMagic is known for its commitment to moving the mortgage industry forward with advancements like a 100 percent paperless end-to-end eClosing process,” said Iannitti. “As the industry’s eClosing leader, we are positioned to fill the gaps left by less advanced technologies. AutoPrep solves the longstanding and frustrating challenge that lenders face when they want to advance to eClosing, but are held back by their technology providers.”

To learn more about AutoPrep, interested parties can sign up for a brief online demo of the new solution by emailing sales@docmagic.com.

About DocMagic:

DocMagic, Inc. is the leading provider of fully-compliant loan document preparation, compliance, eSign and eDelivery solutions for the mortgage industry. Founded in 1987 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 <https://www.docmagic.com/>.

Social Media: @DocMagic #DocMagic #AutoPrep #TotaleClose #eClosingLeader

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