DocMagic Officially Launches eDecision™, Fully Automating and Perfecting Digital Closing Eligibility

TORRANCE, Calif., Dec. 20, 2021 (SEND2PRESS NEWSWIRE) — DocMagic, Inc., the premier provider of fully compliant loan document preparation, automated regulatory compliance, and comprehensive eMortgage services, announced the rollout of eDecision™, a robust solution that significantly expands the level of analysis applied to e-eligibility determination for eClosings. The result is a clear-cut, highly accurate decision that tells users precisely how far they can take a digital closing based on the unique attributes of the loan transaction—all the way down to county-level eRecording acceptance.

eDecision is powered by DocMagic’s sophisticated audit engine, which begins the decisioning process as soon as the first set of disclosures are generated—starting as early as the point-of-sale—and continuing with e-eligibility checks throughout the entire loan process. The solution accesses and compiles first-party data, leveraging an immense amount of information to improve the digital closing process.
“Our goal in developing eDecision was straightforward: to help clients execute flawless eClosings and bring a new level of automation to the overall process by providing lenders with an immediate determination of how ‘e’ they can be,” said Dominic Iannitti, president and CEO of DocMagic. “Simply put, eDecision equates to eSuccess for all parties involved in the closing process.”

The eDecision solution does not force users to leave DocMagic’s platform and visit another website, use a third-party application, or access an ancillary database. Everything eDecision offers is available within DocMagic’s core process and is provided as an integral component of the eClosing workflow, ensuring a seamless and efficient eClosing process each and every time.

**eDecision’s core capabilities:**

* **eClosing selection** – eDecision automatically determines how “e” lenders can be with DocMagic’s Total eClose solution, which offers four distinct types of compliant eClosings. From the moment the first document package is generated, the highest level of hybrid available or a fully-paperless eClosing is instantly identified.

* **eNote certification** – eDecision automatically confirms whether a lender is certified to originate eNotes, is registered with MERS, and has completed their MERS end-to-end testing.

* **eRecording readiness** – eDecision automatically validates whether the local recording jurisdiction is able to accept an electronically executed security instrument.

* **Knowledge-based authentication (KBA)** – eDecision automatically confirms whether KBA is required in the closing state where it occurs.

* **eNotary acceptance** – eDecision automatically identifies which type of notarization is accepted within the jurisdiction: remote online notarization (RON), in-person electronic notarization (IPEN), or traditional in-person notarization.

* **Investor acceptance** – eDecision will also soon provide a determination whether an investor will purchase an electronically closed loan, saving time for secondary marketing departments.

All analysis and results from eDecision are incorporated into DocMagic’s Loan Detail Report (LDR), which is automatically included with all document requests and is widely accepted by most investors as proof of regulatory compliance. Furthermore, DocMagic’s audit engine automates data and document validation throughout all phases of the lending process to ensure accuracy while performing continuous compliance checks to ensure strict adherence to applicable rules and regulations.

Iannitti concludes: “At DocMagic, with each innovation we engineer, we strive to eliminate manual processes and improve the overall user experience. We don’t want our clients having to go elsewhere to research or rely on
disparate third-party systems for what we believe should be a fully-integrated analysis that begins the moment our services are accessed for a particular loan transaction. eDecision gives lenders, settlement providers and notaries a completely integrated digital closing determination process — and the confidence they need to begin offering eClosings on a widespread scale.”

About DocMagic:

DocMagic, Inc. is the leading provider of fully compliant document generation, automated compliance, eSignature and comprehensive eMortgage solutions for the mortgage industry. Founded in 1987 and headquartered in Torrance, Calif., DocMagic, Inc. develops award-winning software, mobile apps, and web-based systems for the production and delivery of compliant loan document packages. The company’s solutions connect industry participants, promote collaboration, and ensure data integrity to execute precision-based digital lending transactions. 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: @DocMagic #eClosingLeader #eDecision #e-eligibility #DigitalClosingEligibility

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