

DocMagic Opens High-Tech Print Fulfillment Supercenter to Support Growth

TORRANCE, Calif., Dec. 5, 2017 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the premier provider of fully-compliant loan document preparation, regulatory compliance and comprehensive eMortgage services, announced that it has opened a 12,000 square foot print fulfillment center minutes from its Torrance, California headquarters. DocMagic added the high tech “supercenter” to support lenders’ growing need for secure, compliant paper documents as the mortgage industry transitions to a 100 percent digital mortgage process.



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“Ironically, DocMagic’s increasing need to produce paper documents results from the growing number of lenders using our technologies to transact paperless mortgages,” said Dominic Iannitti, president and CEO of DocMagic, who explained that even lenders employing 100 percent digital processes need to produce paper documents due to paper “fallout.”

Paper fallout, which is normal and can be expected with any digital process, is usually caused when borrowers do not respond to email requests for eSigning within required timeframes or because they specifically ask their

lenders to revert to paper documents. When this happens, lenders' risk of compliance violations increases. The process of printing, preparing and delivering paper documents is traditionally an intensely manual and time-consuming process, which increases lenders' risk of missed disclosure deadlines, errors and compromised data.

"Simply creating a print fulfillment center wouldn't have been an adequate solution because high risk is inherent in handling paper fallout," said Iannitti. "We needed a fulfillment center based on technology that eclipses any process – manual or automated – currently being used to process paper documents. Fortunately, this is where DocMagic excels. We created a fulfillment supercenter that operates at the height of automation in the mortgage equivalent of a sterile environment. We're very proud of what we've built."

The new fulfillment center uses biometric authentication and video monitoring to provide auditable assurance that only authorized individuals access the building and specific areas within the structure. Inside, advanced technology automates nearly every step of the paper process. Once the documents are ordered, a printer automatically feeds the paper documents directly into an automated system that scans and reads the barcodes to assure that all documents are present. The documents are then inserted into envelopes, sealed and stamped—all without human intervention. The system logs and stores all actions, so lenders can review them and produce detailed information about any document's activity, at any time. The result of this high-tech process for handling paper is a drastic reduction in the risk of errors, omissions and compromised data.

"UETA [Uniform Electronic Transactions Act] requires that consumers be allowed to opt out of electronic processes at any time, but that's just one compliance issue lenders need to address," said Iannitti. "The key difference between DocMagic and a basic software provider is DocMagic's core focus on providing a legal and compliant process. Unlike other providers, we've automated and integrated that opt out option within our workflow so lenders can avert risks that arise when transitioning to another system or vendor."

DocMagic plans to open additional regional print centers across the US over the next several years to support its expansion into other types of consumer loan programs. While there will always be some degree of fallout, as borrowers embrace the eSigning of all documents as the new norm, opting out to a paper process will become less common as well as the need to support additional fulfillment centers.

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 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 <https://www.docmagic.com/>.

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