

# DocMagic to Launch Collaborative Closing Platform to Meet TRID Requirements

TORRANCE, Calif., April 23, 2015 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the premier provider of fully-compliant loan document preparation, compliance, eSign and eDelivery solutions, announced that it will launch a Collaborative Closing Platform for the mortgage industry. The solution is comprised of a secure, seamless and dynamic web-based portal that efficiently and expeditiously helps lenders comply with the TILA-RESPA Integrated Disclosure (TRID) rule that becomes effective on August 1.

DocMagic's Collaborative Closing Platform enables streamlined, real-time exchange of information between lenders, settlement agents and their associates via a secure web portal designed to electronically access, edit, validate and approve both data and documents. As a result, the coordination of all closing costs and audits of critical disclosure details are addressed prior to closing and in full compliance with TRID.

"Our Collaborative Closing Platform brings all of the necessary closing components and parties together to effectively assist lenders in complying with TRID in a very efficient, timely fashion," said Dominic Iannitti, president and CEO of DocMagic. "With one simple click, lenders can invite their settlement providers to view and update disclosure data, which is automatically analyzed by DocMagic's comprehensive Audit Engine in preparation for final approval by the lender."

The solution utilizes version 3.3 of the new MISMO standard that is needed for TRID to bi-directionally and securely pass data between parties. DocMagic's Audit Engine automatically tracks RESPA tolerance levels, changes in fees and related approvals to ensure compliance with applicable regulations. Each step in the process is tracked and stored within the secure environment.

Approved parties that are involved in the process can view a full electronic audit trail history of compliance, workflow and document management, which is securely captured and housed in a centralized area for easy access and reporting. Inside the secure platform parties with appropriate permissions can access shared documents, enter and adjust data, view the closing disclosure in real-time as it is modified, and communicate via an integrated chat system.

DocMagic's Closing Collaboration Platform leverages its eSign technology to deliver and facilitate the electronic signing of the closing disclosure and related documentation. The solution also provides a bridge that can seamlessly integrate with title, closing and lender LOS systems. The company says that in addition to lenders and settlement providers being able to utilize the platform, other relevant technology vendors can also take

advantage of the solution to review and share data and documents.

**About DocMagic:**

DocMagic, Inc. is a 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 <http://www.docmagic.com/>.

DocMagic Twitter: @docmagic <https://twitter.com/docmagic>.

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