

# DocMagic Unveils New Premium Rep and Warrant Offering Guaranteed TRID Compliance up to \$5 Million

TORRANCE, Calif., Feb. 16, 2016 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the premier provider of fully-compliant loan document preparation, compliance, eSign and eDelivery solutions, today announced the development of an extensive set of new reps and warrants for its calculations, documents and data, which provides peace of mind to lenders when it comes to compliance with the TRID rule.

The greater risk of civil liability under the new TRID disclosure requirements means lenders and investors may face liability for incorrectly completing various sections on the TRID disclosures. With DocMagic's TRID-ready systems and now the Premium Compliance Guarantee, DocMagic has implemented a solution that mitigates lender risk of non-compliance. With the Premium Compliance Guarantee, the Loan Estimate and Closing Disclosure are guaranteed to be accurate and complete.

Additionally, the Premium Compliance Guarantee ensures timely electronic delivery of initial disclosures, compliance with federal and state high cost/HPML laws and accurate document selection logic resulting in compliant loan packages. The Guarantee also ensures that all other compliance and data validation audits will trigger at the appropriate times during the loan process, providing critical warning messages to help lenders stay in compliance with applicable laws.

The offering is backed by a \$5 million dollar guarantee (up to \$50,000 per loan) and DocMagic customers will enjoy a 36-month claim filing period. Beginning February 15, 2016, all new DocMagic customers will automatically receive the new premium rep and warrant offering. Existing DocMagic customers will be given the opportunity to protect their future loan files for an additional nominal fee.

"Now more than ever, our clients need assurance that they are operating in full compliance at all times," said Dominic Iannitti, president and CEO of DocMagic, Inc. "That is why we invested in developing and integrating the Premium Compliance Guarantee into DocMagic's suite of products, including the TRID-based SmartCLOSE™ collaborative closing portal, for every user on every transaction."

**Rich Horn**, the former CFPB attorney who led the TRID rule making stated, "Long before the initial Aug. 1 TRID effective date, DocMagic's industry-leading compliance, legal and technology teams proved that their systems were fully TRID compliant. This enabled DocMagic to provide an insurance-backed guarantee on their products and services, including TRID disclosures prepared using SmartCLOSE™, which speaks volumes about the confidence they have in their solutions."

“With the integration of the Premium Compliance Guarantee into DocMagic’s suite of services, significant lender risk is virtually eliminated,” asserted Melanie Feliciano, chief legal officer at DocMagic. “DocMagic has developed the most advanced and effective compliance solution in the industry – and we’ve backed it with a solid guarantee we are proud to offer our clients.”

**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 <http://www.docmagic.com/>.

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

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