

# DocMagic Wins 2016 Innovation Award for its SmartCLOSE TRID Collaborative Closing Portal

TORRANCE, Calif., April 27, 2016 (SEND2PRESS NEWSWIRE) – DocMagic, Inc., the premier provider of fully-compliant loan document preparation, compliance, eSign and eDelivery solutions, announced that PROGRESS in Lending presented the company with one of its annual Innovation Awards for the development and widely successful launch of its industry-leading SmartCLOSE(TM) collaborative closing portal for TRID compliance. DocMagic was one of only seven recipients to receive the honor out of numerous applicants.

The Innovation Awards were presented to the winners at a ceremony held by the mortgage technology focused PROGRESS in Lending Association at the MBA's National Technology Mortgage Banking conference held in Los Angeles, California. Judges scored applications using a weighted scale that focuses on achievements over a 12 month period for each innovation's overall industry significance, originality, positive change on the industry, intangible efficiencies gained, and hard return on investment.

PROGRESS in Lending cited the primary reason DocMagic won the award, was that early on the company developed a second-to-none, comprehensive solution that effectively addresses the Consumer Financial Protection Bureau's (CFPB) introduction of the TILA-RESPA Integrated Disclosure (TRID) rule, which is backed by numerous testimonials and extensive metrics. Notable is that DocMagic IS one of the few vendors that reps and warrant its documents, the APR, Loan Estimate and Closing Disclosure calculations. In addition, DocMagic offers a one-of-a-kind insurance-backed TRID compliance guarantee of up to \$5 million.

"Many technology vendors simply jumped on the TRID bandwagon, announcing very light solutions that lack core functionality and were unable to automate the new process from start to finish and ensure 100 percent compliance," said Dominic Iannitti, president and CEO of DocMagic. "SmartCLOSE leverages our long-standing, sophisticated compliance and document management technology to bring lenders, settlement providers and other relevant parties together inside a secure collaborative portal to share, edit, validate, audit, track, and collaborate on documents, data, and fees."

## **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/>.

**MEDIA CONTACT:**

Joe Bowerbank  
Profundity Communications, Inc.  
949-378-9685  
jbowerbank@profunditymarketing.com

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