

International Document Services (IDS) Acquires eMortgage Vendor Encomia

SALT LAKE CITY, Utah, Sept. 6, 2016 (SEND2PRESS NEWSWIRE) – Mortgage document preparation vendor International Document Services (IDS), a division of The Reynolds and Reynolds Company, today announced its acquisition of Encomia, an established provider of electronic mortgage (eMortgage) solutions to depository and non-depository lending institutions.



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Encomia's eClosing platform is designed to streamline electronic loan applications and closings. The platform and software tools, which are used by major mortgage lenders, also provide for secure electronic document storage (eVault), eSignature capture and eValidation, as well as asset and income verification services. Through this acquisition, IDS is positioned to deliver a broader complement of electronic mortgage origination and closing services to its clients and the industry at large.

"When you look at the current mortgage industry landscape, the eMortgage is inevitable – it's a matter of 'when,' not 'if,' and IDS wants to be at the forefront of delivering the tools and services our clients need to make the eMortgage a reality within their organizations," said Mark Mackey, vice president and general manager of IDS. "IDS has historically developed its technology in-house, but we felt there was something to be said for bringing to our clients a proven eMortgage solution that has a demonstrable track record of success in some of the largest lending institutions in the country.

To us, that's what Encomia brings to the table and why this acquisition made perfect sense."

Mackey also noted that regulators, led by the Consumer Financial Protection Bureau (CFPB), support the push to eClosing, typically pointing to the benefits in efficiency for the mortgage industry and the convenience, transparency and security for consumers.

"Through the Encomia acquisition and other planned additions, IDS is injecting itself deeper into the eMortgage continuum, which starts with docs and moves through eSign, eNotary, eClosing, eNotes and, ultimately, eVault," Mackey said. "Adding innovative technologies like Encomia's bolsters our core strengths while also extending our ability to deliver greater efficiencies for lenders and a more transparent, rewarding experience for consumers."

Encomia is the first acquisition by IDS since becoming part of Reynolds and Reynolds in October 2015. Terms of the transaction were not announced.

About IDS, Inc.:

IDS, a Reynolds and Reynolds company, was founded in 1986 in Salt Lake City, Utah, and is a nationwide provider of mortgage documents and compliance. IDS services include electronic signatures, closing documents, initial disclosures, document fulfillment and integration with leading loan origination systems and eClosing platforms. The IDS flagship doc prep solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs, particularly in regards to major industry compliance changes. More information: <http://info.idsdoc.com/>.

*PHOTO for media: Send2Press.com/wire/images/16-0906-MarkMackey-300dpi.jpg