

DocMagic® eDisclosure

White Paper



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Executive Overview

Sending out 72-hour disclosure documents electronically can save lenders time and money. DocMagic, Inc. (DocMagic) offers a simple solution that is easy to implement and safe for lenders. It complies fully with all applicable legislation and includes a built-in risk mitigation process that ensures that the lenders that use it will always be in compliance, even if they send an electronic disclosure to a consumer that cannot or does not view it.

In this document, DocMagic shares its rationale for producing the eDisclosure software and outlines the cost savings it provides and the exact method for using it.

The DocMagic eDisclosure service can be incorporated into any interface to DocMagic's family of products. It provides the ability to deliver 72-hour disclosure documents (Predisclosure Package Type) via email, and have consumers acknowledge receipt electronically. DocMagic tracks all activity related to this and can print, package and, can, if requested to do so, mail paper copies of the disclosures if acknowledgement has not taken place within 48 hours of the email being sent. Optionally, the lender can take responsibility of mailing the paper copies after 48 hours if they wish. This service can effectively replace this important task within the origination workflow, saving the lender costs associated with postage and man-hours.

The service is easy to employ and can be implemented in just a few minutes via the Web or a few hours for the Web services version. Lenders that utilize this offering will enjoy substantial savings.

The Case for eDisclosure

More consumers have e-mail addresses than ever before. As a result, a high percentage of eDisclosures will be successfully delivered, saving lenders a great deal of money. Even in cases where electronic disclosure is not possible, DocMagic's fulfillment service will save originators time and money. Lenders will even save if they handle fulfillment themselves because they'll only have to mail packages to those applicants that did not accept their disclosures electronically.

DocMagic pricing is based on actual volume (a charge for each Predisclosure package), and not the number of users or seats. This variable cost can be directly associated with market conditions, letting lenders know exactly how much money they are saving, regardless of the lending cycle.

DocMagic monitors all aspects of the eDisclosure process. As consumers access their documents, real-time notifications are sent to lenders via e-mail. Furthermore, a daily report is e-mailed that summarizes the status of every loan in the pipeline. It lets the lender know when the consumer opened the e-mail, when the documents were actually viewed and also includes a record of the completed electronic disclosure consent.

Perhaps more importantly, DocMagic automatically notifies the lender if the consumer fails to access the eDisclosure within the first 48 hours. DocMagic can then facilitate the automatic physical production and delivery of the printed version within the remaining 24-hour period or the DocMagic software will alert the lender of the need to produce and mail a printed version. Either way, the lender remains in full compliance.

DocMagic's eDisclosure regime was developed to conform strictly to the requirements of the federal Electronic Signatures in Global and National Commerce Act (the "E-Sign Act"). The consumer's affirmative consent to the receipt of electronic disclosures is obtained electronically in such a manner as to reasonably demonstrate the consumer's ability to access such disclosures. Great care has been taken to ensure that this is accomplished in a non-intimidating and extremely user-friendly environment.

DocMagic will send a daily email to the Lender that contains a report of all activity of loans in the pipeline as they relate to acknowledging consent and confirming they have reviewed the disclosures. This report will provide specific details that indicate exactly what part of the process the consumer is at when the report was generated.

As noted in the overview, DocMagic can mail paper copies of the disclosure to the consumer(s) if they have not successfully completed the process within 48 hours (an additional fee is involved to cover postage and labor). Optionally, the lender can use the daily report to identify which loans need to have paper copies sent, and can take on this responsibility in-house.

Enabling Legislation

Sending upfront disclosures electronically has been enabled by certain federal legislation that now makes it possible to provide the specified consumer protections in an electronic format.

Specifically, the passage of the federal E-Sign Act makes it legal for lenders to take advantage of a paperless process for upfront disclosures. Section 101(c) of the E-Sign Act provides that any law or regulation that requires consumer disclosures be provided or made available to a consumer in writing is satisfied if the consumer disclosure are provided or made available electronically, provided the consumer affirmatively consents to the receipt of electronic disclosures after receiving a notice containing certain information, and if certain other conditions are satisfied. The consumer must consent in a manner that reasonably demonstrates the consumer can access information in the electronic form that will be used to provide the disclosures.

DocMagic is constantly monitoring the legislative environment for any changes that would affect its clients.

Cost Savings Analysis

DocMagic has isolated a number of hard costs involved in the process of mailing out paper disclosures to new loan applicants. DocMagic charges a flat fee to send out the disclosures electronically. There is a substantial savings per loan realized by utilizing the eDisclosure offering. The actual costs will vary somewhat by state and loan product, but based on the package outlined below, lenders will spend about \$10 every time they mail out a package of disclosures.

The typical disclosure package consists of a marketing letter, an unsigned loan application, the Truth-in-Lending disclosure, Good Faith Estimate, and a number of informational booklets. Some states, such as California, require that additional disclosures be included in the package. In all, 10-12 documents and the booklets will be inserted into an envelope and stamped for mailing.

But there are other costs involved in handling this time-consuming process in-house. Lenders must hire full-time employees to gather this material, print it, package and mail it. These people need a facility in which to work and equipment to do their jobs. This overhead goes away when this job is outsourced to a service firm capable of delivering the upfront disclosures electronically.

DocMagic's charge is based on the number of disclosures sent. Lenders are therefore not paying for overhead they don't use, nor for employees that are not working to capacity. Depending on volume, DocMagic's fee for sending out the disclosure electronically via eDisclosure can save the lender up to 50 percent of the hard costs and all of the indirect expenses related to this function.

Other Benefits of DocMagic's Solution

While the cost savings alone may be enough to entice most lenders to adopt eDisclosure, there are other advantages to utilizing the service. Foremost among these is the reduction in processing time lenders will realize with the product. Instead of spending days processing upfront disclosures, the documents will be sent out to new applicants within seconds.

Secondly, DocMagic offers integrated fulfillment services. In the event that a consumer does not access the electronic disclosures, DocMagic's automation will immediately cause a traditional disclosure package to be mailed to the consumer by the deadline.

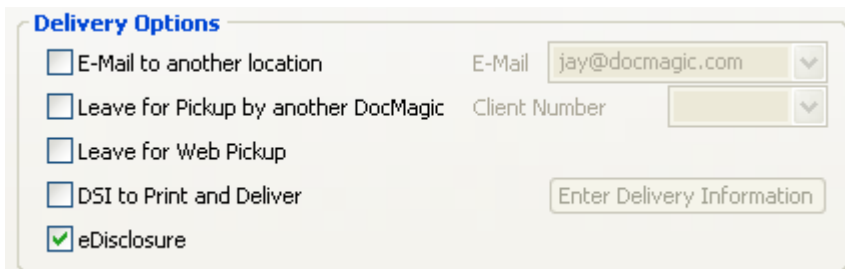
Finally, through the process of reviewing upfront disclosures electronically, consumers will become acclimated to the electronic process. As lenders work to ensure repeat business and build customers for life, each deal will get easier and less costly to produce as these consumers grow into the process of buying mortgage products without paper.

An additional advantage for larger lenders is that a Web services API is available to make eDisclosure easily accessible from the company's loan origination or processing software.

Technical Specifications

DocMagic for Windows / DocMagic Online

The option for the eDisclosure service is enabled within DocMagic whenever the Predisclosure Document Package Type is selected. With DocMagic for Windows, under Delivery Options, simply check the **eDisclosure** box:



Delivery Options

E-Mail to another location E-Mail: jay@docmagic.com

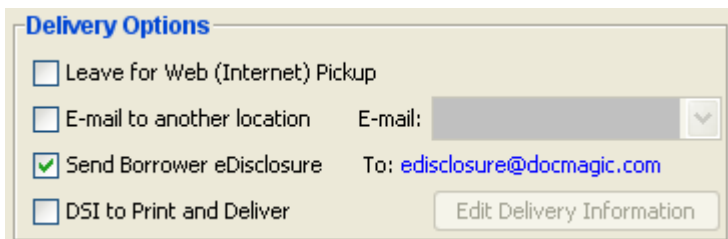
Leave for Pickup by another DocMagic Client Number

Leave for Web Pickup

DSI to Print and Deliver Enter Delivery Information

eDisclosure

For DocMagic Online, under Delivery Options, select **Send Borrower eDisclosure**:



Delivery Options

Leave for Web (Internet) Pickup

E-mail to another location E-mail:

Send Borrower eDisclosure To: edisclosure@docmagic.com

DSI to Print and Deliver Edit Delivery Information

DocMagic Direct Web Service Interfaces

To add this service to a DocMagic Direct interface, add the eDisclosure attribute to the Process element within the XML request. In addition, the packageType must be Predisclosure and an email addresses must be present for at least one consumer. Here is the DTD reference (DSIDocumentServerRequest.DTD or DSIDocRequestMISMOClosingV2.DTD):

```
<!ATTLIST Process
    packageType (Closing | Predisclosure | ServicingTransfer | FloodCertification | LoanApplication)
#REQUIRED
    floodCertification (Yes | No) "No"
    lifeOfLoan (Yes | No) "Yes"
    includeBlockument (Yes | No) "No"
    DSIToPrintAndDeliver (Yes | No) "No"
    emailService (Yes | No) "No"
    safeDocs (Yes | No) "No"
    sendConfirmationEmail (Yes | No) "Yes"
    documentFormat (BLK | PDF | PCL | PDFZIP | PCLZIP | PDFSIG) "BLK"
    eDisclosure (Yes | No) "No">
```

Here is an example of how this portion of a request will look:

```
<Process packageType="Predisclosure" floodCertification="No" lifeOfLoan="No"
includeBlockument="No" DSIToPrintAndDeliver="No" emailService="No" safeDocs="No"
sendConfirmationEmail="Yes" documentFormat="BLK" eDisclosure="Yes"/>
```

For interfaces to in-house applications, this can be hard coded into the interface so all loans that generate a Predisclosure Package Type will result in an email being sent to the consumer to start the process.

For commercially distributed applications, this can be accomplished by adding a checkbox to the interface setup screen if a global setting is preferred, or by adding the checkbox to a loan level screen if it is only to be used on a case-by-case basis.

The consumer's email address used to send the initial email is located in the following place depending on whether the interface uses a Websheet data set, or the MISMO Closing v2 data set. If a consumer has more than one email address an email will be sent to each one. Here is DTD reference in for Webhseet:

```
<!ELEMENT Borrower (BorrowerName+, PowerofAttorney?, SocialSecurityNumber?, Vesting?,
BorrowerEmail*, BorrowerPhone*, Credit*)>
```

Here is an example of how a request would be formatted:

```
<BorrowerData>
  <Borrower TitleOnly="Individual">
    <BorrowerName>BORROWER1 INDIVIDUAL</BorrowerName>
    <SocialSecurityNumber>123456789</SocialSecurityNumber>
    <Vesting>A SINGLE MAN</Vesting>
    <BorrowerEmail>borrower@name.com</BorrowerEmail>
    <BorrowerEmail>borrower@name2.com</BorrowerEmail>
```

Here is the DTD reference for the MISMO Closing v2 data set:

```
<!ELEMENT BORROWER (_ALIAS*, _MAIL_TO?, _RESIDENCE*, CURRENT_INCOME*,  
DECLARATION?, DEPENDENT*, EMPLOYER*, FHA_VA_BORROWER?,  
GOVERNMENT_MONITORING?, PRESENT_HOUSING_EXPENSE*, SUMMARY*, VA_BORROWER?,  
FHA_BORROWER?, _NEAREST_LIVING_RELATIVE?, NON_PERSON_ENTITY_DETAIL?,  
_POWER_OF_ATTORNEY?, CONTACT_POINT*, CREDIT_SCORE*)>
```

```
<!ATTLIST CONTACT_POINT  
  _PreferenceIndicator (Y | N) #IMPLIED  
  _RoleType (Home | Mobile | Work) #IMPLIED  
  _Type (Email | Fax | Phone | Other) #IMPLIED  
  _TypeOtherDescription CDATA #IMPLIED  
  _Value CDATA #IMPLIED>
```

Here is an example of how the request would be formatted:

```
<BORROWER>
```

```
  ...  
  <CONTACT_POINT _Type="Email" _RoleType="Home" _Value="borrower@name.com" />  
  <CONTACT_POINT _Type="Email" _RoleType="Work" _Value="borrower@name2.com" />  
</BORROWER>
```


eDisclosure Walk-Through

The following provides a walk through of the eDisclosure workflow:

Step 1: Launch the Consent Browser.

DocMagic Generates a URL for each consumer presented as a hyperlink in an email. Here is an example of the email that is sent (the first reference to [Click here](#) will launch their browser and display the URL):

Alice,

Thank you for your mortgage loan inquiry!

Before we may provide disclosures and notices in an electronic format to you, we must first obtain your consent.

[Click here](#) to consent and access your electronic disclosures and notices for loan number 061807001.

If you do not wish to consent to access your disclosures and notices electronically, they will be sent to you by mail. If you have questions about this process, [click here](#) to visit our online support system or call (800) 649-1362.



This message and any attachments contain information that may be confidential and privileged. Unless you are the addressee (or authorized to receive for the addressee), you may not use, copy or disclose to anyone any information contained in this message or in any attachments. If you have received this message in error, please advise the sender and delete this message and any attachments. Thank you.

Step 2 – Authenticate Identity.

After the consumer clicks on the link above, they are presented with this screen where they are prompted to enter the last four digits of their Social Security Number and the viewing code displayed to them on the screen. This code insures the hyperlink used in the email was used to present the screen. The number (in this case 3940 below) also confirms that Adobe Acrobat Reader is present and they have the ability to view the documents.

https://www.docmagic.com/?ln=061807001&fn=Alice&em=eDisclosure@docmagic.com&menus=false - eDis...

Welcome Alice!

DocMagic Help ?

Congratulations on your decision to access your disclosures and notices in an electronic format.

So that we may authenticate your identity and validate that you have the ability to access the electronic disclosures and notices, please enter the following information:

Email Address: eDisclosure@docmagic.com

Loan Number: 061807001

1 Enter the last [4] digits of your SSN:

2 Enter the Viewing Code displayed below:

Your Document Verification Code is:
3940

If the Viewing Code is not visible, [click here](#).

Cancel Continue

Step 3 – Consent to E-Signature.

The consumer is authenticated and presented with an E-Sign Disclosure And Consent form they can **save**, **print** or view in a **new window**. Once they scroll to the bottom of the browser they are presented with a radio dial and button to accept the terms:

<https://www.docmagic.com/> - eDisclosure Consent - Windows Internet Explorer

Alice, we need your consent to proceed...

Please carefully review the **E-SIGN Disclosure and Consent** form that appears below. After you have reviewed the form, select "Yes, I consent" if you wish to provide your consent to electronic receipt of disclosures and notices on the terms set forth in the consent. Otherwise, select "No, I do not consent."

Save Print New Window

Lender: DOCUMENT SYSTEMS, INC. (MICHAEL M.)

E-Sign Disclosure And Consent

This E-Sign Disclosure And Consent (the "Consent") provides the person(s) giving his/her consent below ("you" and "your") with information relating to your electronic receipt of disclosures and notices (collectively, the "Disclosures") in connection with your residential mortgage loan application (the "Loan") pending with the above-named Lender ("we," "us" and "our"). By providing your consent, you agree that we may send you any and all Disclosures (which are described below) relating to the Loan in an electronic form. When we wish to send you Disclosures electronically, we will send a notice to the electronic mail ("e-mail") address that you have designated below as the e-mail address for the receipt of Disclosures. This notice will direct you to a website where you will be able to access the Disclosures. The Disclosures will be available on our website for at least 90 days from the date that the Disclosures are placed on the website or the date of the notice sent to your designated e-mail address, whichever is later. We reserve the right, in our sole discretion, to send you any of the Disclosures in paper form instead of, or in addition to, electronic form.

- Types of Disclosures and Notices that will be Provided in Electronic Form.** The Disclosures may include, without limitation, disclosures and notices under the Federal Equal Credit Opportunity Act and Federal Reserve Regulation B, the Federal Truth-in-Lending Act and Federal Reserve Regulation Z, the Federal Home Mortgage Disclosure Act and Federal Reserve Regulation C, the Internal Revenue Code, the Federal Homeowners Protection Act of 1998, the Federal Real Estate Settlement Procedures Act of 1974 and Department of Housing and Urban Development Regulation X, the Federal Fair Credit Reporting Act, the Federal Fair Housing Act, the National Flood Insurance Act of 1968, the Federal Flood Disaster Protection Act of 1973, the Federal Electronic Fund Transfer Act and Federal Reserve Regulation E, the Federal Home Ownership and Equity Protection Act of 1994, the Federal USA PATRIOT Act of 2001 and Title V of the Federal Gramm-Leach-Bliley Act, together with all rules and regulations that implement the same, as well as all other applicable federal, state and local laws, rules, regulations and ordinances. The Disclosures also include any other information, agreements, disclosures and notices that we wish to provide you in connection with the Loan in an electronic form, even if the information, agreements, disclosures and notices are not required by these laws, rules, regulations or ordinances.
- Your Right To Receive Paper Copies of the Disclosures.** You are not required to provide your Consent in order to submit an application for the Loan. If you prefer not to provide your Consent, all of the Disclosures will be provided to you in a paper form. If you decide to provide your Consent, you may receive paper copies of the Disclosures as described in Section 7 below.
- Your Right To Withdraw Your Consent.** You have the right to withdraw your Consent at any time. You will not be charged any fees as a result of the withdrawal of your Consent. If you withdraw your Consent, any Disclosures provided to you after the effective date of the withdrawal will be provided in paper form. You may also receive paper copies of any Disclosures that were previously provided to you electronically as described in Section 7 below.
- Scope of Your Consent.** Your Consent applies only to your electronic receipt of Disclosures in connection with the origination, closing and servicing of the Loan. Your Consent does not apply to other transactions that you may wish to enter into with us or any of our affiliates.
- Procedures to Withdraw Your Consent.** You can withdraw your Consent by using the consent withdrawal feature

Do you agree to give your consent? Yes, I consent. No, I do not consent.

You will be sent an email confirming your consent, together with a copy of the **E-SIGN Disclosure and Consent** for your records, to the email address: edisclosure@docmagic.com

Back Continue

Once the **Yes – I consent** radio button is selected the **Continue** button will proceed with step 4.

Note that the message at the bottom of the screen confirms the consumer's email address and lets them know the form they just consented to will be emailed to them:

You will be sent an email confirming your consent, together with a copy of the **E-SIGN Disclosure and Consent** for your records, to the email address:

edisclosure@DocMagic.com

Here is an example of the email that is sent to the consumer:

Alice,

Thank you for providing your consent to receive disclosures and notices in an electronic format.

We have attached a copy of your E-Sign Disclosure and Consent to this email for your reference. Please retain a copy of it for your records as it contains important information regarding your rights. We look forward to working with you in meeting your home financing needs.

If you have any questions regarding your consent, please visit:

<http://www.DocMagic.com/support/>.

To visit our online support system or call (800) 649-1362.



This message and any attachments contain information that may be confidential and privileged. Unless you are the addressee (or authorized to receive for the addressee), you may not use, copy or disclose to anyone any information contained in this message or in any attachments. If you have received this message in error, please advise the sender and delete this message and any attachments. Thank you.

Step 4 – Display Predisclosure Documents.

The consumer is then presented with the predisclosure document set starting with a worksheet outlining the transaction, along with a Good Faith Estimate, Truth In Lending Disclosure and any other disclosures required by the investor. Buttons are provided for **Saving**, **Printing** and displaying the documents in a **New Window**. Clicking the **Finished** button will take them to step 6:

https://www.docmagic.com/ - eDisclosure Document Viewer - Windows Internet Explorer

Your disclosures and notices have been prepared for your review.

Please carefully review your electronic documentation below. If you have any questions, visit <https://www.docmagic.com/support/faq/edisclosure.isp>.

Save Print New Window

Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the "Borrower" (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower _____ Co-Borrower _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for: VA Conventional Other (explain): _____ Agency Case Number _____ Lender Case Number 00000032341736

FHA USDA/Rural Housing Service

Amount: 116,000.00 Interest Rate: 8.500 No. of Months: 360 Amortization Type: Fixed Rate Other (explain): _____ GPM ARM (type): _____

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP): 1908 PROPERTY STREET, PROPERTY CITY, CALIFORNIA 90746 No. of Units: 1

Legal Description of Subject Property (attach description if necessary): SEE ATTACHED LEGAL Year Built: _____

Purpose of Loan: Purchase Construction Other (explain): _____ Property will be: Primary Residence Secondary Residence Investment

Refinance Construction-Permanent

Complete this line if construction or construction permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
\$	\$	\$	\$	\$	\$

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements	<input type="checkbox"/> made <input type="checkbox"/> to be made
\$	\$	\$		Cost: \$	

Title will be held in what Name(s): ALICE SAMPLE, BOB SAMPLE Member in which Title will be held: AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP Estate will be held in: Fee Simple Leasehold (show expiration date)

Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain): _____

III. BORROWER INFORMATION

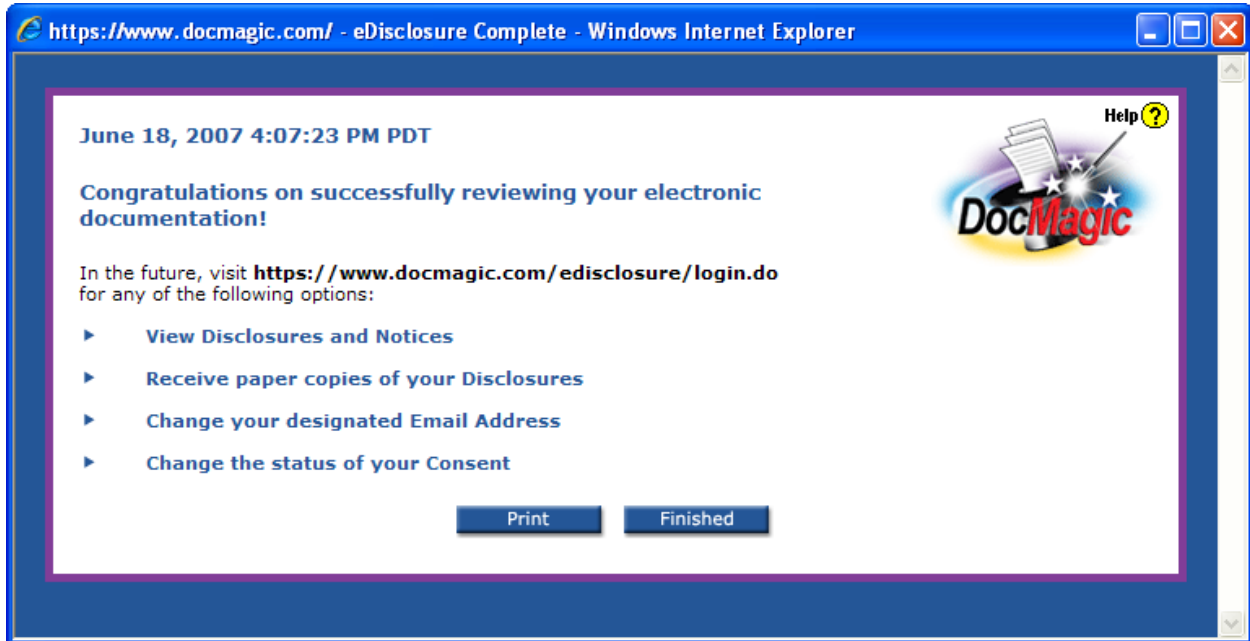
Borrower				Co-Borrower			
Borrower's Name (include Jr. or Sr. if applicable): ALICE SAMPLE				Co-Borrower's Name (include Jr. or Sr. if applicable): BOB SAMPLE			
Social Security Number: 100-00-0001	Home Phone (incl. area code): (111) 555-1212	DOB (mm/dd/yyyy): 06/03/1973	Yrs. School: _____	Social Security Number: 100-00-0002	Home Phone (incl. area code): (765) 555-0002	DOB (mm/dd/yyyy): 10/02/1974	Yrs. School: _____
<input checked="" type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, separated, divorced, widowed)				<input checked="" type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, separated, divorced, widowed)			
Dependents (not listed by Co-Borrower): no. 0 ages _____				Dependents (not listed by Borrower): no. 0 ages _____			
Present Address (street, city, state, ZIP): 1619 Residence Street, Residence City, IN 47906				Present Address (street, city, state, ZIP): 1619 Residence Street, Residence City, IN 47906			
<input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent 2.5 No. Yrs. _____				<input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent 2.5 No. Yrs. _____			
Mailing Address, if different from Present Address: _____				Mailing Address, if different from Present Address: _____			

Click to activate and use this

Back Finished

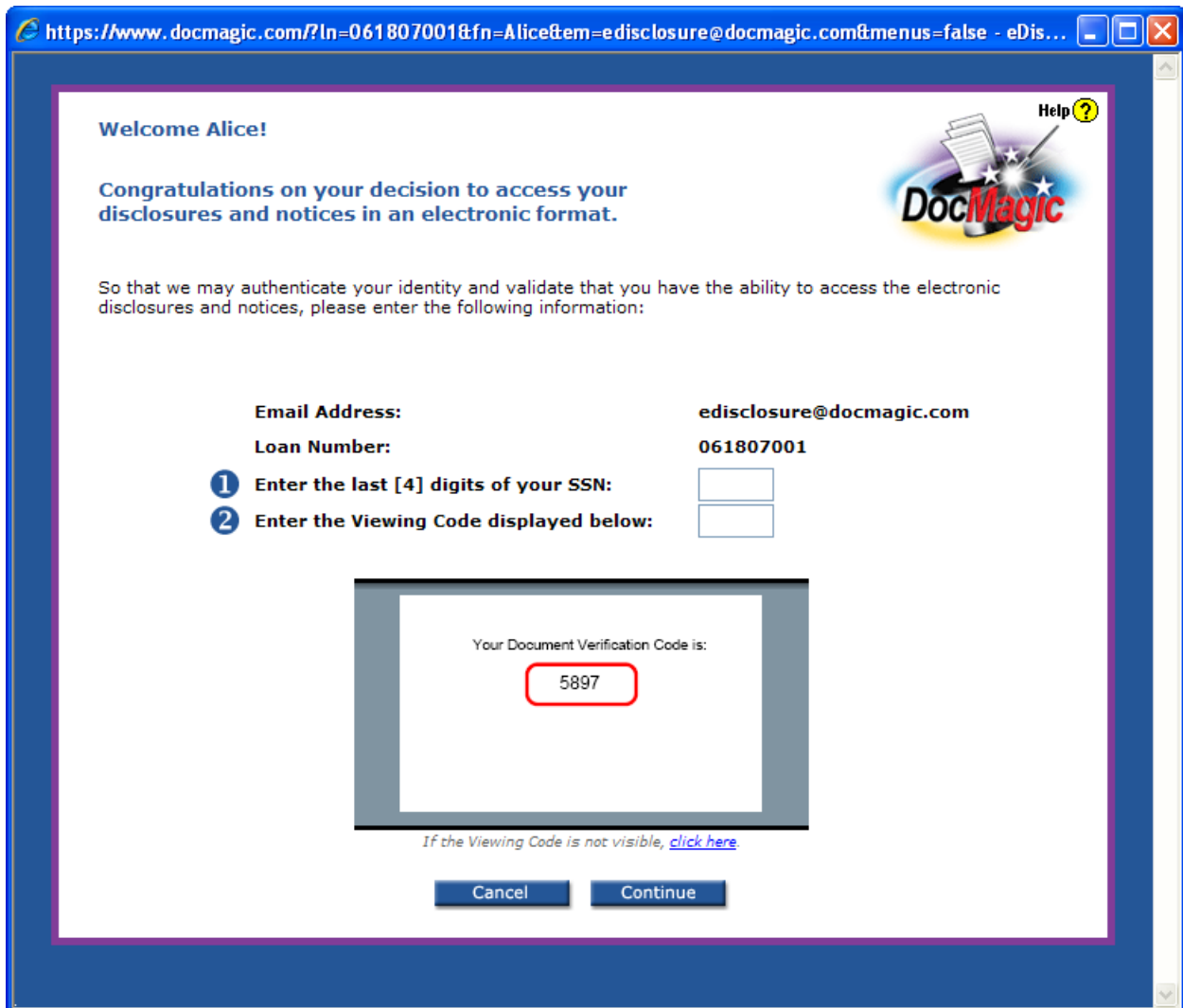
Step 5: Confirmation of Review.

Finally, the consumer is presented with a confirmation screen that lets them know the URL where they can log back in and view the disclosures and notices, receive paper copies of the disclosures, change their destination email address or change the status of their consent. Click the **Print** button for a hard copy and the **Finished** button to end the process.



Step 6: Subsequent Reviews.

If the consumer wants to view their documents again, request a hard copy be mailed to them, change their email address or status of consent, they can visit the URL listed on the Confirmation screen above. It will prompt them to authenticate with the screen shown below:

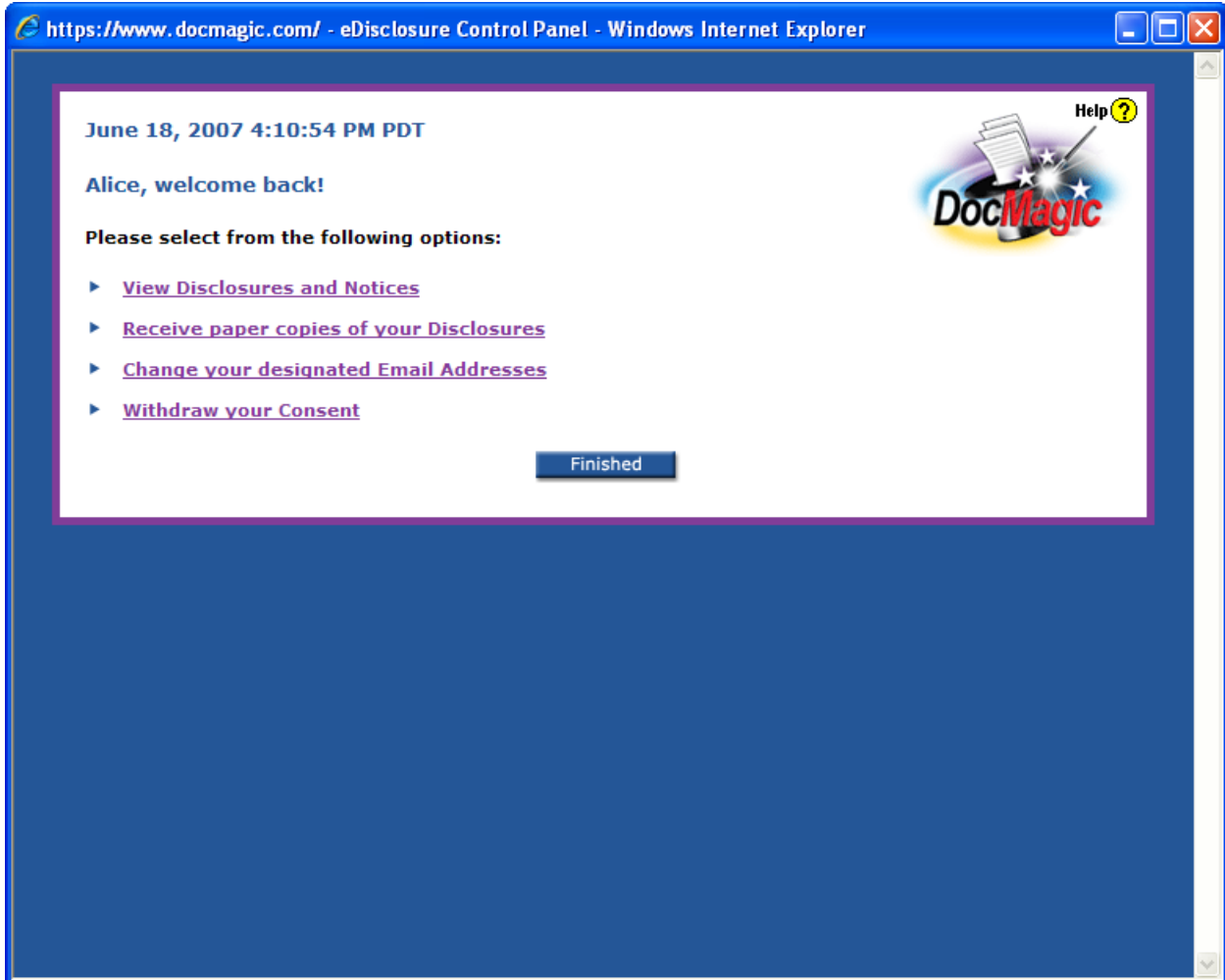


The screenshot shows a web browser window with the URL `https://www.docmagic.com/?ln=061807001&fn=Alice&em=edisclosure@docmagic.com&menus=false - eDis...`. The page content includes:

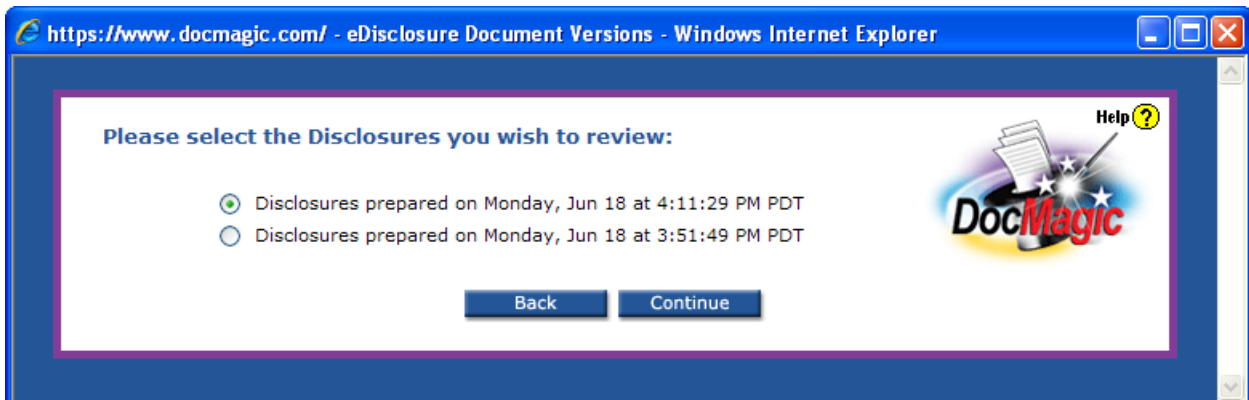
- Welcome Alice!**
- Congratulations on your decision to access your disclosures and notices in an electronic format.**
- DocMagic** logo with a "Help ?" icon.
- Text: "So that we may authenticate your identity and validate that you have the ability to access the electronic disclosures and notices, please enter the following information:"
- Form fields for authentication:
 - Email Address:** `edisclosure@docmagic.com`
 - Loan Number:** `061807001`
 - 1 Enter the last [4] digits of your SSN:**
 - 2 Enter the Viewing Code displayed below:**
- A central box displaying: "Your Document Verification Code is: **5897**"
- Text below the box: "If the Viewing Code is not visible, [click here](#)."
- Buttons for **Cancel** and **Continue**.

Step 6: Subsequent Reviews – Continued.

This will take the consumer to a “Control Panel” screen where they have the following options:



If more than one set of disclosures has been processed, the consumer is prompted to select the set they want to review, otherwise this screen would not be displayed:



Lender Daily Reports

DocMagic will send a daily email to the Lender that contains a report of all activity of loans in the pipeline as they relate to acknowledging consent and confirming they have reviewed the disclosures. This report will provide specific details that indicate exactly what part of the process the consumer is at when the report was generated. Here is a list of status values:

- Login successful
- Login failed - incorrect view code
- Correct view code entered
- Adobe installation page displayed
- Consent form displayed
- Consent given
- Consent not given
- Previous consent detected, consent page not displayed
- Pressed Save Consent button
- Pressed Print Consent button
- Documents displayed - Version
- Pressed Save Documents button (why do we need a version? - we have already noted the display version)
- Pressed Print Documents button (why do we need a version?)
- Pressed Finished Viewing Documents button
- Accessed control panel
- Request for document display
- Request printed disclosures
- Request designated email address change
- Request for consent withdrawal
- Request for re-consent
- Email to (borrower name) - Consent confirmation
- Email to (user) - Process completion

As noted in the overview, DocMagic can mail paper copies of the disclosure to the consumer(s) if they have not successfully completed the process within 48 hours (an additional fee is involved to cover postage and labor). Optionally, the lender can use the daily report to identify which loans need to have hard copies sent, and can take on this responsibility in-house.

Conclusion

Lenders are making eDisclosure their first foray into the paperless lending process. They are taking this step because it is easy, affordable and safe for them to do so at the same time it provides compelling cost and time savings.

To find out more about how DocMagic can offer your company substantial savings on this process, call 800-649-1342.