



June 23, 2016

Leslie Reynolds
Executive Director
National Association of Secretaries of State (NASS)
444 N. Capitol Street, NW Suite 401
Washington, DC 20001

RE: Electronic Notarization/Remote Notarization

The Mortgage Bankers Association (MBA)¹ has become aware that the National Association of Secretaries of State (NASS) is discussing the concepts of electronic notarization and remote notarization. We understand that a task force exists to address these topics. These concepts are very important to our members, as notarization is required on many documents utilized in the lending process. Changes contemplated to notarization standards may have a material effect on our members and to the individual consumers and companies to whom our members provide credit.

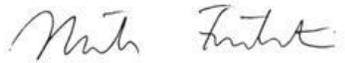
MBA appreciates and understands the effort it takes to collaborate on these topics across all state jurisdictions. We appreciate the effort to investigate these particular topics, as taxpayers and potential homebuyers in each state increasingly show a preference for online business transactions. Our members, who lend funds to taxpayers to purchase homes in every state, are aware of changing consumer preferences and are evolving to continue to serve those who wish to borrow money to fund the purchase of their new home. As our industry continues to enable online transactions to meet consumer desires, we realize that variations in notary practices across states might inhibit our ability to effectively serve these consumers.

MBA requests the opportunity to collaborate with NASS, as well as with other organizations such as the Consumer Financial Protection Bureau and the Government Sponsored Enterprises (Fannie Mae and Freddie Mac), to develop consensus solutions for all parties and transactions that utilize the notary function. We would like to help ensure that taxpayer desires for online financial transactions are enabled while ensuring that the important notarial function is conducted effectively and efficiently. Given the reality that technology continues to change rapidly, we would also like to ensure that any new standards, guidance or regulations are written in a technology neutral manner.

¹ The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 280,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets; to expand homeownership and extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 2,200 companies includes all elements of real estate finance: mortgage companies, mortgage brokers, commercial banks, thrifts, REITs, Wall Street conduits, life insurance companies and others in the mortgage lending field. For additional information, visit MBA's Web site: www.mba.org.

Should you have questions or wish to discuss any aspect of this letter, please contact Rick Hill at (202) 557-2718 or rhill@mba.org .

Sincerely,

A handwritten signature in black ink, appearing to read "Mike Fratantoni". The signature is written in a cursive, flowing style.

Mike Fratantoni
Chief Economist, Senior Vice President, Research & Technology