

Uniformity will be critical to RON adoption

RON will be critical for business continuity plans

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As the mortgage industry moves toward increasing adoption of remote online notarization, a panel of experts at the Mortgage Bankers Association Annual conference said uniformity will be key.

Speaking at the session titled “Strategy & Technology Track: COVID Hit. Social Distancing Followed. Is RON the Solution?,” panelists discussed the future of RON, and what must happen to see further adoption.

When asked by moderator Andrew Crisenbery, Black Knight senior vice president of origination technologies, about a 50-state solution, one panelist was receptive to the idea.

“I think it’s a good idea,” **DLA Piper US Partner Margo Tank** said. “Uniformity in approach is going to be critical to adoption.”

She explained that while there will be conflict between states and the federal government, a universal law may be just what is needed to see full RON adoption.

“There could be some type of eSign, like reverse preemption,” **Tank** said. “Meaning, there’s the federal minimum and states can enact something on their own, but it can’t be different than or inconsistent with these minimums. “I mean, at least that would get to some of the frustration with the different requirements in each state.”

At the start of the panel, **Tank** went through the numerous variances in RON regulation from one state to the next. From security measures to the information notaries must collect to even how long a notary’s notebook must be stored, each state has their own very different set of standards for the usage of RON and for notaries in general.

Of course, there is still much opposition to overcome, with California likely to put up one of the biggest fights against a 50-state solution or against RON in general.

But on the MBA panel, the experts agreed that uniformity was required to move forward. And according to these experts, moving forward with RON will only grow in importance in the year ahead.

“I see the further integration as being beneficial as part of a business continuity plan as we move forward, and that includes COVID, it includes natural disasters, it includes unforeseen or expected circumstances,” said Teri Pansing, Fairway Independent Mortgage Corp. vice president of corporate closing. “It can accommodate in so many of these areas and I think that’s really beneficial.”

“How do we have a more seamless transaction from start to finish when you’ve got a RON transaction?” Pansing questioned. “Right now when you’ve got a RON transaction, everyone’s like, ‘what do I do?’ I think we’ll have some more uniformity and how you can facilitate those harmoniously in the future. So I really look forward to that.”