

# Quicken Loans®

January 31, 2019

Uniform Law Commission  
111 N. Wabash Avenue, Suite 1010  
Chicago, Illinois 60602

**Re: Support for Revised Uniform Law on Notarial Acts (RULONA)**

To Whom It May Concern:

Quicken Loans is pleased to support the Uniform Law Commission's (ULC) Revised Uniform Law on Notarial Acts (RULONA). We appreciate the ULC's leadership in drafting and advocating a uniform notarial law allowing for electronic notarizations and the most recent amendment to include remote online notarizations.

## **BACKGROUND**

As background, Detroit-based Quicken Loans is the nation's largest home mortgage lender. The company closed more than \$400 billion of mortgage volume across all 50 states from 2013 through 2017. Quicken Loans moved its headquarters to downtown Detroit in 2010. Today, Quicken Loans and its Family of Companies employ more than 17,000 full-time team members in Detroit's urban core. The company generates loan production from web centers located in Detroit, Cleveland and Phoenix. Quicken Loans also operates a centralized loan processing facility in Detroit, as well as its San Diego-based One Reverse Mortgage unit. Quicken Loans ranked highest in the country for customer satisfaction for primary mortgage origination by J.D. Power for the past nine consecutive years, 2010 – 2018, and also ranked highest in the country for customer satisfaction among all mortgage servicers the past five consecutive years, 2014 – 2018.

Quicken Loans was once again named to FORTUNE magazine's "100 Best Companies to Work For" list in 2018 and has been included in the magazine's top 1/3rd of companies named to the list for the past 15 consecutive years. The company was also named the #1 place to work in technology in 2017 by Computerworld magazine's "100 Best Places to Work in IT," a recognition it has received 8 times in the past 12 years.

## **ADDITIONAL CONSUMER CHOICE**

More than ever before, digital commerce is providing consumers more choice and convenience to financial services and products. As consumers become increasingly tech savvy, protecting their personal information and ensuring confidence to take advantage of benefits of the ever-changing marketplace is crucial. As an internet-based company, Quicken Loans leads the charge in providing consumers choice and convenience through our offering of online mortgages. We've proudly built an internet mortgage lending process that is dedicated to the best consumer experience possible. Our clients' happiness and security are our top priorities.

Today during the mortgage closing process, the notary authenticates clients, notarizes key documents, witnesses' signatures and administer oaths and returns the executed closing documentation back to us. This process has proven benefits in that we can meet the client in the location of their choosing instead of making them travel to a branch office or closing room.

We want to provide consumers more choices on how their mortgage is closed - whether in-person with a notary physically present utilizing some or all electronic documents; or remotely online, which would allow the consumer and notary to be in different locations using two-way audio-visual communication to securely execute electronic documents. An electronic in-person closing or one utilizing the remote online notarization technology will add to the efficiencies for consumers, notaries, lenders, and partners. Bottom line: We believe the current climate provides the best opportunity to provide consumers with more mortgage closing choices through utilization of electronic in-person notarizations or remote online notarization.

### **A UNIFORM ULC MODEL**

Since the ULC first convened in 1892, it has produced more than 300 uniform acts. The ULC has a long history of drafting model legislation, and the process is extensive, bringing together legal counsel, trade associations, industry, and other stakeholders to methodically address issues for uniform legislation for states to consider and enact. When we hear the term "uniform" is used in the nation's laws, we believe it is highly likely that the ULC drafted the act.

As with its past efforts the ULC has utilized its methodical process to address notarial acts, specifically electronic in-person notarizations and remote online notarizations. The ULC's model text is technology neutral and allows for advancements in credential analysis and identity proofing to make notarizations secure. For our purposes, the act provides another choice for the consumer in how they want to close their mortgage loan.

States have begun to amend their notarial law, specifically allowing remote online notarization, and we support the ULC's push for uniform legislation. As a mortgage lender in 50-states, uniform laws across the US allow us to provide the same great client service and choice across the country.

### **CONCLUSION**

We appreciate the ULC collaboration with and input from the mortgage industry as it continues to amend RUNOLA, most recently to allow for remote online notarization. We look forward to continuing to work with the ULC as it moves forward on advancing its model legislation. Should you have any further questions, please contact me at [nicolebooth@quickenloans.com](mailto:nicolebooth@quickenloans.com) or 313-373-4950.

Sincerely,



Nicole Booth  
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Quicken Loans Inc.