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DocMagic and Finastra announce collaboration to transform mortgage closings

Development of pioneering interface bridges the gap between critical systems

DocMagic - Fintech Leader in Digital Lending

TORRANCE, CA, UNITED STATES, June 29, 2023 /EINPresswire.com/ -- DocMagic, Inc., the leader in fully-compliant loan document generation and comprehensive eMortgage services, today announced the integration of its leading-edge Total eClose platform with Finastra's MortgagebotLOS solution, enabling an enhanced customer experience for mortgage borrowers.

Dominic Iannitti, president and CEO of DocMagic, said, "We've demonstrated the power of Total eClose through our integration with Finastra's MortgagebotLOS, creating an innovative automation tool for every eClosing originated through the solution. This collaboration not only saves time and effort, but also amplifies secondary market potential, eliminates laborious manual tasks, slashes cost per loan, and streamlines the closing process."

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> *Dominic Iannitti, president and CEO of DocMagic*

Through this integration, Finastra MortgagebotLOS lenders gain access to DocMagic's comprehensive suite of eClosing tools for all loans. Powered by a robust, bi-directional document flow, tracking residing within MortgagebotLOS connects instantly to DocMagic’s Total eClose.

This seamless integration combines comprehensive eClosing technology with data-driven origination workflow automation that generates compliant loan documents, facilitates borrower eSignatures, and enables remote online notarizations (RON). Additionally, Total eClose empowers Finastra users to effortlessly generate eNotes, establish direct connections with the MERS eRegistry, and securely store documents in a certified eVault.

"The integration of Total eClose into MortgagebotLOS offers new tools to enhance the customer experience," added MaryKay Theriault, director, product management at Finastra. "We're thrilled to offer our clients the efficiencies and conveniences that this partnership brings. Together, we're setting new industry standards and making the mortgage closing process easier and more streamlined for borrowers across the United States."

Finastra's MortgagebotLOS is a feature-rich, end-to-end, web-based mortgage lending platform that supports retail, wholesale, and correspondent business channels. Widely recognized for streamlining the origination process and reducing operating costs, MortgagebotLOS is trusted by over 1,400 clients nationwide to accelerate mortgage lending.

DocMagic's highly acclaimed Total eClose solution has evolved the mortgage closing process by providing a secure, streamlined, and fully paperless digital environment delivered as an all-in-one application. The system automates essential tasks, from document generation to eClosing and eNotarization, ensuring a superior user experience for borrowers and other participants.

About DocMagic:
DocMagic, Inc. is the leading provider of fully-compliant document generation, automated compliance, eSignature, and comprehensive eMortgage solutions for the mortgage industry. Founded in 1987 and headquartered in Torrance, Calif., DocMagic, Inc. develops award-winning software, mobile apps, and web-based systems for the production and delivery of compliant loan document packages. The company's solutions connect industry participants, promote collaboration, and ensure data integrity to execute precision-based digital lending transactions. The company's compliance experts and in-house legal staff consistently monitor legal and regulatory changes at both the federal and state levels to ensure accuracy. For more information on DocMagic, visit https://www.docmagic.com/.

About Finastra:
Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning software solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (Retail, Digital and Commercial Banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,100 institutions, including 84 of the world's top 100 banks. For more information, visit finastra.com.

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