

THE SERVICER'S/SUBSERVICER'S PERSPECTIVE

BENEFITS OF IMPLEMENTING eNOTES

- Eliminates risk of lost notes.
- Allows for quicker receipt of copies of notes.
- Assists in automating post-closing audit of eNote servicing data.
- Ensures accuracy of note data and eliminates re-keying time and errors.

AN EXAMPLE OF THE PROCESS

1. Originator names Servicer or Subservicer on the record during registration of the eNote on the MERS[®] eRegistry. Once the eNote is registered, the Servicer field can be changed through an update transaction by the Controller or through a Transfer of Servicer transaction.
2. Servicer/Subservicer submits servicing events to the eRegistry.

GET CONNECTED TO THE MERS[®] eREGISTRY

1. Sign the MERS[®] eRegistry Addendum located on the Member website. We'll assign you an integration resource to get you started and work with you throughout the integration effort.
2. Select a vendor to provide your closing system and eVault or develop your own system and establish connectivity to the MERS[®] eRegistry.
3. Complete a procedures document that describes how the business processes relate to transactions on the MERS[®] eRegistry.
4. Test eRegistry transactions.
5. Go live in production.

INFORMATION YOU'LL NEED TO MOVE AHEAD

- Are you ready to hold servicing on eNotes? If subservicing, are your clients ready to hold servicing on eNotes?
- Are you ready to purchase servicing on eNotes? If subservicing, are your clients ready to purchase servicing on eNotes?
- Who is your eVault provider? Have you seen a demo of MERS[®] eNote Solutions?
- Are your servicing system and eVault able to communicate with each other?

Use MERS[®] eDelivery to receive and send copies of eNotes to trading partners.

For more information, complete the form located at mersinc.org/MERSeNS