

MERS® RON Video Storage

MERS RON Video Storage provides secure, reliable, centralized long-term storage and access to an Authorized Member's Copy of the Remote Online Notarization (RON) eClosing video for MERS System Members. The RON eClosing videos are indexed and tracked by a Mortgage Identification Number (MIN) registered on the MERS System and/or MERS eRegistry. Videos may be accessed by downloading programmatically via an API call, or manually via the MERS System UI.

MERSCORP Holdings is uniquely positioned to provide a centralized RON Video storage solution to the mortgage industry, given its decades of experience serving as a central repository of mortgage data. MERS identifies the current rights holders for every registered MIN on the MERS System and MERS eRegistry. By adding the RON Video indicator, we now also indicate whether a RON video exists for any MIN, providing participating rights holders with confidence that a copy of the video will be accessible for the life of the loan plus 10 years (as long as the MIN remains active).

Key features

- Secure storage of RON videos, with optional hash value for tamper-evidence validation
- Optional storage of the RON Video audit log file for enhanced compliance and record keeping
- Permission-based access to download videos for rights holders
- Secure storage of RON Videos and related information for the life of the loan plus 10 years (as long as the MIN remains active)

The need for centralized RON Video Storage

Originators, investors, servicers and title companies need a reliable way to confirm whether a loan was closed using RON, along with access to the related video years later if needed. Some have hedged this risk by requiring RON closing providers to upload the Authorized Member's Copy of each video to the servicer or lender's systems after closing. However, most investors, servicers and RON providers don't want to develop or manage multiple one-off integrations.

It can also be difficult to identify which RON provider was used on a given loan, years later. There's also the risk that a RON provider may cease operations, leaving no way to obtain a copy of the video when it's needed.



Benefits of centralized RON Video Storage

MERS RON Video Storage addresses these concerns by providing a single, centralized repository for all RON transaction videos. Each recording is indexed by the MIN, ensuring secure storage, clear traceability and instant access for authorized MIN rights holders. This provides a clear value proposition for all participants:

Originators

- Broader investor acceptance of RON-Closed loans and eNotes
- Easy, convenient and streamlined experience

Investors

- Increased confidence that RON eClosings meet requirements for loan purchase
- More efficient delivery of compliant digital loan packages

Servicers

- Long-term availability of RON video recordings when needed for legal proceedings
- Centralized, easy access to RON videos for annual investor audits

RON Closing Providers

- Greater mortgage-industry adoption of RON eClosings, driving business growth
- Eliminate the need to build and maintain one-off integrations with every stakeholder
- Remove burden for storing and providing RON video recordings beyond state-required retention periods

FAQs

What is an Authorized Member?

An Authorized Member is anyone who:

- is a party to the record (mortgage loan) notarized in the RON video,
- is the lender, title agent, settlement agent or title insurer who insured the record or engaged the notary for the transaction,
- is a MERS Member acting under the express authority of one of those entities, or
- is an authorized assignee of any of those entities.

An Authorized Member may be the current investor, servicer or subservicer on the MERS System and/or the current controller, master servicer or subservicer on the MERS eRegistry.

What is the difference between a Notary Retention Copy and Authorized Member Copy?

The RON Video uploaded to and maintained on the MERS RON Video Storage solution is referred to as the Authorized Member Copy. It's a digitally identical copy of the Notary Retention Copy. The Notary Retention Copy remains under exclusive control of the RON Notary or, if applicable in a particular state, the RON Closing Provider whose platform was used to create the RON Video, as required under applicable notarial law.



For more information: mersinc.org/products-services/ron-video-storage

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