



# Snapdocs

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### COMPANY DESCRIPTION

Founded in 2013, Snapdocs is the industry's leading digital closing platform. Snapdocs empowers lenders and settlement to close more loans faster and at lower costs, all while delivering a better experience for their borrowers. Powering more than 60,000 closings each month, Snapdocs is the only solution with a proven track record of creating a single, scalable process for every type of closing, standardizing how lenders and settlement work together.

### KEY FEATURES/BENEFITS

**Connected Ecosystem of Closing Providers:** Thousands of title companies, including the five largest in the country, use Snapdocs to power their closings. When lenders choose Snapdocs, they plug into an existing network of settlement agents, gaining unparalleled transparency into the closing process. Snapdocs provides lenders the visibility to manage communication between all parties to ensure a consistent borrower experience from loan-to-close through standardized closing processes—each and every time.

**Intelligent and Automated Document Processing:** Snapdocs plugs into any document-preparation provider and will intake any title and lender documents. Patented AI bots automatically sort both title and lender documents into wet-sign and eSign packages and tag them for eSigning. Documents are completely processed in just 11 minutes, with no manual work needed from loan officers or settlement agents. Lenders can offer a digital closing experience to borrowers without creating more work for themselves.

**A Streamlined Process for All Types of Closings:** Lenders can see and manage all of their closings, whether it's wet, hybrid, or fully digital, with all of their settlement partners through a single dashboard.

Not only is closing information consolidated on Snapdocs, but also varied workflows are simplified into one. Processing a wet closing is no different from processing an eClosing, massively increasing operational efficiencies and making it easier for lenders to move towards digital. They can layer on digital components, like eNote and RON, at their own pace or as these components become widely accepted.

**Document Preview and eSigning:** Borrowers can preview their documents and eSign prior to the in-person closing appointment. By doing so, the closing appointment is transformed for all parties. Borrowers walk into the closing feeling comfortable with the documents, and they've had time beforehand to ask questions. Instead of an hour-long closing, it can take just 10 minutes.

### COMPETITIVE ADVANTAGE

Coupled with an eLending solution, Snapdoc's eClosing solution provides a seamless loan-to-close experience lenders and their borrowers. Driven to improve the closing process for all, Snapdocs arms lenders and settlement with the tools to fix underlying operational inefficiencies, while also propelling them into the digital future through advanced automation and patented AI. Lenders can intelligently transition their closings to digital, and Snapdocs' fundamentally different approach helps lenders choose their preferred mix of wet, hybrid, and fully digital closings. No matter which settlement partner they work with, lenders can also ensure a consistent borrower experience with standardized workflows that simplify complexities and reduce variants. When it comes to implementation, Snapdocs' plug-and-play solution is the only one that is compatible with any LOS and document preparation provider and delivers value to customers right out of the gate. The largest network of

closing providers are already using Snapdocs, reducing the friction of adoption and roll-out with settlement agents.

### ADDED VALUE TO CLIENTS

From their first closing on Snapdocs, lenders will see efficiency gains and increased customer delight. Lenders can cut out or automate tedious manual work, freeing up employees to focus on revenue-growth opportunities instead of costly manual functions. By digitizing the closing, lenders can close faster and with greater accuracy, while also saving money on closing-associated costs. Snapdocs provides tools for lenders to wow their borrowers with a transparent, stress-free, and truly celebratory closing experience. Just like loan officers and settlement agents, borrowers also have visibility into the closing process. Borrowers can preview their documents prior to the closing appointment so they know what to expect. As a result, errors are reduced by 80% and closing appointment times are significantly reduced.

### KEYS TO SUCCESS

By growing up through settlement,

understanding their business, and solving their closing and vendor management challenges, Snapdocs has built a deep knowledge of industry pain points and how all closing participants interact with each other. This expertise has extended into Snapdocs' product for lenders. Snapdocs recognizes the obstacles that are preventing the industry from fully adopting eClosings and even more broadly, from offering the perfect closing. This understanding is baked into how Snapdocs approaches building a modern, intuitive, and beautifully designed digital closing platform that solves real problems and delivers immediate value.

### INDUSTRY AWARDS, ACCOLADES, AND MILESTONES

- "Best in Show" at 2018 NEXT Mortgage Conference
- 2019 *HousingWire* Tech100 winner
- 60,000+ mortgage closings are processed through Snapdocs each month
- 40,000+ mortgage professionals, making up the largest network of closing providers on the market today, actively use Snapdocs each month

"Snapdocs is where I've seen the most immediate cost savings. This has been a huge time saver for us, for escrow, for our customers."

—Tamra Rieger, EVP of Loan Fulfillment, Evergreen Home Loans