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Notary signing agent code of conduct pdf

The purpose of the Notary Signing Agent Code of Conduct (Code) is to enable signing agents to operate according to the highest standards of practice expected of similar professionals in the settlement industry. The Code can serve as a tool to guide and train not only sign agents, but also contracting companies that employ signing agents and possible users of their services. Widespread implementation of the Code will reduce fraud and litigation. The compliance of any signing agents with the provisions of the Code gives confidence that he or she is acting in accordance with the highest standards of calling. Widespread compliance with the Code will increase respect and recognition for signature agents. The Code is not intended to be static and immutable. As the tasks and responsibilities of the signing agent evolve over time, SPW will update the Code to address these and other developments. Download the Notary Signing Agent Code of Conduct (2016 Update) (PDF) Download the list of changes to the Notary Signing Agent Code of Conduct (2016, PDF) The Signing Professionals Workgroup (SPW) has finally done what all title companies and lenders want would have been done years ago – create an industry standard. When important loans are signed, there were simply too many variables that were overlooked by signing agents. Now, however, the working group has developed a best practice to follow when signing loans. This will help novices and experienced notaries alike ensure that they follow the agreed industry best practices. Minor errors will be visible as well as a method to ensure each signing is done correctly. This is a step in the right direction for the notarial world and all current notaries will want to ensure they fully understand these standards before they come into force in 2014. Although no end date has been set, SPW expects all their standards to be completed by mid-2014. The members of spw members of SPW are all major mortgage holders. Among those members are Bank of America, Citibank and Wells Fargo. These members are the ones who are most at risk when a mortgage or loan has been notarized. The group has worked very closely with the National Notary Association, the association jointly agreeing on these standards. It has already been achieved to ensure that the standards introduced are acceptable, as both groups work to make the whole notary process easier. Understanding new standards The standards put forward by the Signing Professionals Working Group satisfy the interests of both lender and borrower. The goal is simple. These standards are set to ensure when a loan document is not changed, there will be no inconsistencies that could invalidate the contract of either party. What does that mean? The customer experience will improved by fewer errors and an easier notary process. The industries that best practice will always be so that there are never any legal disputes. All notaries performing signings shall fulfil the qualifications specified by all members of the SPW. Lenders have done this to protect their own interests, as well as borrowers. I past, lenders do not have a standard for those who represent them during a signing. Now virtually every lender will have a standard that they will ensure followed thanks to the work done by SPW. All notaries will need special certification to ensure that they meet the minimum requirements to act as a signing agent. Preparing for change While many may fear these changes, this is something that will be able to drive the industry forward. While it may be difficult for new notaries to deal with new certification, those in the industry will welcome a fixed standard that will dictate the way in which loan signings take place. But that doesn't mean there won't be changes that all notaries will have to make. In fact, it is best to start making changes immediately to be properly prepared for the guidelines of SPW. The first step is to follow any new news coming out in the coming weeks about these changes. Keeping track of what is happening in the industry is now more important than ever. Each notary will need to be informed of the changes taking place and those dealing with loans will only have to ensure each member of a notary team will get their certification. Preparing for the long-awaited exam will be up to each notary. Those currently in training should inquire about the SPW standards covered by the curriculum of the course. This is of the utmost importance because almost every lender in the country will require a Certified Signing Specialist. Certified Signing Specialist Becoming certified is pretty straightforward and will require that an exam-taker receive a score of 80 percent or higher on the exam. This exam will consist of over 50 questions that are considered to be essential knowledge for a notary or notary. Standards must be met by all notaries and the following information on which questions in particular will be dealt with on the exam. Please understand that before everything has been completed some of these requirements may change. Standard definitions as well as signing of qualifications Fees Fees Professionalism Impartiality Privacy and Confidentiality Advertising How to Handle Illegal and Suspicious Activity, Certified Signing Specialist™ Script When certified, a notary will be required to renew their certification each year. This test will be less thorough and consists of only 30 questions out of a possible 150. As with the initial exam, a passed grade of 80 percent or higher will be required to maintain their Certified Signing Certificate. However, this is not enough to receive certification and will only be a what is required to obtain certified signing specialist status. The following will also be required for any notary who wishes to obtain their certification: Code of Conduct: Each Certified Signing Specialist will have to comply with the code of conduct set by spw and national notary. This will include 10 basic principles, such as professionalism, privacy protection and reporting of illegal activities. This is all pretty basic information, but it will have to be followed closely. Standardized script use: A standardized script is provided to be used by all notaries. This script will follow strict rules on how a proper signing should be performed. Areas covered are how questions can be answered correctly and when you contact the lender is appropriate and necessary. Pass of the exam: The above exam must be taken and passed. This is an annual exam and renewals will be necessary. If you do not pass this exam, a person's certified status will be removed. Background Check: Strict background checks will be done annually to ensure that all the certified have not broken any state, local or federal laws. This is a comprehensive background check. Insurance: Each practicing notary will need insurance of \$25,000 for errors and omissions. The benefits of SPW for notaries notaries will have to adhere to much higher standards than ever before. While some will find this a difficult transition, others will find that this is the way for the industry to move forward in a positive way. Following the branches, best practice will ensure that the process is carried out correctly for all members involved – including the notary. In fact, the benefits are huge and include: Behavior: Notaries will now know what questions they can answer, what to do when illegal or suspicious signings take place, and what the correct code of conduct is when pertaining to the signatories. Everything is laid out so guesswork never occurs during a signing. Every year, a notary must pass his or her exam to be certified. New standards will be covered, ensuring that the notary is always aware of the latest guidelines. In addition, a notary will follow protocols that ensure that each signing is done in accordance with industry best practice. Fewer errors: Common errors that occur will be eliminated. When you follow the standardized script, errors will be kept to an absolute minimum. Although there is always the possibility of an error occurring if the script is followed, the error should not be that of the notary. Insurance: Neglecting to have a minimum insurance will result in a notary not receiving their certification. Although it is not a direct benefit, this is a precautionary measure that ensures that if legal meetings occur, a notary will be covered by his insurance. There will be less concern to follow the relevant relevant that lenders want followed. SpW will deal with all these inconsistencies so that there is never cause for concern about what needs to be done to satisfy the sign-up parties. SPW rollout Industry is changing consistently. Notaries who have been in the business for many years know how difficult it can be to follow all the changes that are taking place. It can be tedious to keep up with changes and rules. As SPW begins to roll out, burdens on all notaries so they can successfully perform their tasks. The introduction of Certified Signing Specialist qualification will further strengthen the industry. There will be fewer legal issues and all notaries will share the same training. After Certified Signing Specialist™ Script will ensure that during a signing, there will be less chance of anything going wrong. Through cooperation with the members of the SPW and the National Notary Association, it will be possible to strengthen the way in which notarial services are delivered going forward. [socialcall] You will need to become familiar with joint documents before starting your career as a signing agent. Practice is the best way to gain confidence in presenting loan document to borrowers. Clearly, you will need a stack of practice loan documents. As you have probably learned, finding a set of sample loan documents is not easy. We have found a few sources to share. Check out the links below. (Links may become non-existent overnight, so if you want to save the documents for future use, you should do so pretty soon.) FHA Loan Package Loan Documents – Several states note that the list of documents below is not including all mortgage documents that sign agents will encounter. The same goes for sample loan documents on the above links. We will comment on the order of the documents. Before an agreement, many experienced notary signing agents put the documents in the order that they prefer to present them. The specified order of the first seven documents below is the order that many signing agents find best for alleviating borrower anxiety. They say that borrowers usually relax and everything falls into place if you present the first few documents as suggested. Other signing agents say the order doesn't matter; they may preside over signings, regardless of the order in which the documents are. It's a personal preference. It should be noted that some lenders and title companies will include instructions in packages regarding the order in which the documents are to be presented. In such cases, follow these instructions. Are you ready to get started? Note that there is a descriptive statement for each document after its title. In general, the documents that require notarization will specify Notarize after the description. Get familiar with all documents every loan package that you can get your hands on; Introduce them by specifying the title of the document, giving its brief description, and specifying after making the introduction, please write here when you are ready. If a notary certificate is attached to the document, ask the borrower(s) to acknowledge, swear, or confirm, as appropriate, before signing. Once signed by borrowers, signing agents usually notarize the document and move to the next one. Some signing agents wait until the end of signing and perform all notarizations at once. As there are strong opinions on this subject, we will not comment on whether they should be notarised immediately after the document is signed or at the end of the package. 1 Settlement Statement – This document shows all the settlement fees involved in your loan. That's self-explanatory. Take the time to look over the numbers. 2-Notice of the right to cancel - This document allows borrowers to cancel the loan within three days from today. Note the date [point to the date]. In other words, you can sign today and change your mind if you're not happy with something you're reading in the documents later tonight. That way, you won't feel pressured to read every word of the documents during this appointment. The lender requests that you both sign three of these. I want to keep one; You will each keep two signed copies. [Whether it is necessary for all three copies to be signed at the table is another question that is hotly debated by notary signing agents. If you're unclear, ask your hiring unit.] 3-Deed of Trust or Mortgage – This document is also called a security instrument. It gives the lender an interest in your property; it will be recorded in the public (or real estate) records. (Notarize.) 4-Promissory Note or Real Estate Note – The note states how much you borrowed [point to it], the time you have to pay it back [point to it], and the interest [point to it]. 5-Initial Escrow Disclosure - This discusses your blocked account. 6-Truth in Lending Disclosure Statement – This explains all the cost of your loan. 7-1. Payment letter – This explains when your first payment is due. As mentioned above, the order of disclosure of the remaining documents does not matter. Uniform Residential Application - This is the program you completed at the beginning of your loan. You will be asked to re-sign it to confirm that it is correct. APR & Finance Charge Summary -- This explains the price of your loan. Specific amount funded Borrower(s) - This explains the amount financed. Borrower (e) Recognition of receipt of information - This document says that you acknowledge receiving applicable information. Attorney Representation Notice - This Document that the lawyer who withdrew the documents does not work for he or she works for the lender. Borrower Affidavit - Please review and disclose if you swear (or confirm) to the veracity of the contents of the document. (Notarize.) Borrower's Closing Affidavit Borrower – Please review and advise if you swear (or confirm) to the veracity of the contents of the document. (Notarize.) Certification and permission to release information – This describes when the lender may have to release information about you, the borrower. Document Correction Agreement – This says that you will work with the lender to provide additional information or funds required, if any, to complete the loan package. (Notarize.) Error & Omissions/Compliance Agreement - You will work with the lender to provide additional information requested to complete the loan package. (Notarize.) Limited Power of Attorney/Correction Agreement – This is another document that allows for correction of documents for office or scrivener errors. (Notarize.) Name Affidavit - This document displays names that you have been known as. Please sign, as indicated by names that you have been known by. You may not sign with names that do not apply to you. If it doesn't apply to you, you can fill in the blank with a few words to explain it. (Notarize.) [Note that regardless of whether a signature is required for this type of statement, it varies considerably.] Notice of transfer, sale or transfer of service rights – You understand that this loan can be sold or assigned to a loan servicer. Notice of no oral agreements - This says that there are no oral agreements between the parties that are not documented in the loan documents. Notice of collateral protection insurance - You understand that you must keep the property insured. 4506-T Home – You agree that the lender may collect a copy of your irs tax return. Form 4506 - You agree that the lender may collect a copy of your irs tax return. Patriot Act Form - This relates to the identification of borrowers. It is required. Signature Declaration - This document displays names you have become known as. Please sign, as indicated by names that you have been known by. You may not sign with names that do not apply to you. If it doesn't apply to you, you can fill in the blank with a few words to explain it. (Notarize.) Title documents Below are documents that can be called title documents. Marital Status Affidavit – This document asks that you swear to information about your marital history. (Notarize.) Refinance Affidavit - In this document, you confirm information about the property in connection with your loan. (Notarize.) Survey Affidavit – This document relates to facts about your current property investigation. (Notarize.) Affidavit of debt and Pantesen - This document makes statements about the mortgage, which may have on the property relating to your loan. Loans. Homestead Affidavit - This says you indicate this is your primary home, your farm. (Notarize.) TIP: Many documents can be duplicated by lender and title company. Each can have their own forms that they want completed, even if they seem like one that has been completed already. Don't be surprised if there are different kinds of multiple documents to be signed and don't skip any because they seem like duplicates. Just collect signatures and notarize as desired. Signing agent script Most signing agents become so familiar with documents that by their tenth signing, they have a patented script of their own that they can recite easily. Don't worry if it seems extremely difficult the first few times. Download a set of documents and start working on your script today! Borrowers question Borrowers having questions. Some have several, and some have one or two. Learn where to find the answers. You can only answer a question that is black and white in one of the documents. Point to the answer and say, Does it answer your question? You can answer a question about when the first payment will be due or how much the interest will be. You can't answer, Why am I being charged so much for a loan origination fee? Call your employment unit when a question of this nature arises. Fill notary certificates Printed nicely on the notary certificates. Make sure all notary certificates have the correct place (state and county) on it. The meeting point is where you are during the notarial. If a document has a law and a recognition attached to it, it's not up to you to decide that you don't want to complete one of them. Complete both. Do not add a certificate to a document if a certificate is not already attached to it. If your state doesn't allow the wording of a certificate, you can attach a certificate and fill it in. Some companies ask for an additional notary certificate to be returned along with the documents. Ignore this request. You cannot return a loose notary certificate that they can use on another document. Never backdate a notary certificate. You MUST date to the date you complete the notary. Notary not the document if the party is not present! Let us know what you think! Was this article useful? Tell us! Email us at info@usnotaries.com; or post on our Facebook page. If you have any questions or comments about this article, please send us an email or post it on our Facebook pages. We always enjoy hearing from you! Disclaimer: The information contained herein is not intended to be an authoritative statement of law. Notary laws differ from jurisdiction to jurisdiction and may be interpreted or applied differently depending on your state's statutes or situations. By providing this information, we are not as your lawyer. We supply this this based on well-established and recognised notary standards and practices. If you have legal questions regarding the actions or conduct of a notary, please consult with a lawyer or refer to your state's statutes or other relevant legal resources. Resources.

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