



February 10, 2021

General Announcement: ***Establishing Disclosure Compliance Timelines with DocMagic E-Sign***

QC has recently received multiple questions regarding what we can or cannot use for Initial Disclosure and Re-disclosure dates, so this this General Announcement is provided to explain how we are using *DocMagic E-sign* to help establish disclosure compliance timelines:

1. **Initial Loan Estimate/ Initial Disclosures** are considered received by borrowers on the date reflected on "Viewed Date" in the Doc Magic e-Sign Certificate or via the date noted within the borrowers' e-Signature on the disclosures. If the borrower does not acknowledge them via viewing the disclosure or the actual e-signature function, the disclosure will be considered received on the third day (excluding weekends and Federal Holidays) after the date initial disclosures were sent via email. Note that if the borrower does not acknowledge initial disclosures by completing the e-sign event, the blank disclosures and the Doc Magic e-Sign Certificate will be uploaded into DV three (3) days after they are sent (created date) to the borrower(s) in DocMagic. For all initial disclosures, receipt can be acknowledged by any of the borrowers. The Intent to Proceed ("ITP") is considered "given" by the borrower on the date noted within their e-signature as reflected on ITP disclosure form.
2. **Revised Loan Estimates/ Re-disclosures** are considered received by borrowers on the date reflected on "Viewed Date" in the Doc Magic e-Sign Certificate or via the date noted within the borrowers' e-Signature on the disclosures. If the borrower does not acknowledge them via viewing the disclosure or the actual e-signature function, the disclosure will be considered received on the third day (excluding weekends and Federal Holidays) after the date initial disclosures were sent via email. Note that if the borrower does not acknowledge re-disclosures by completing the e-sign event, the blank disclosures and the Doc Magic e-Sign Certificate will be uploaded into DV three (3) days after they are sent (created date) to the borrower(s) in DocMagic. For all re-disclosures, receipt can be acknowledged by any of the borrowers.
3. **Closing Disclosures** ("CD") are considered received by borrowers on the date reflected on "Viewed Date" in the Doc Magic e-Sign Certificate or via the date noted within the borrowers' e-Signature on the disclosures. If the borrower does not acknowledge them via viewing the disclosure or the actual e-signature function, the disclosure will be considered received on the third day (excluding Sundays and Federal Holidays) after the date closing disclosures were sent via email. Note that if the borrower does not acknowledge re-disclosures by completing the e-sign event, the blank disclosures and the Doc Magic e-Sign Certificate will be uploaded into DV three (3) days after they are sent (created date) to the borrower(s) in DocMagic. Note that Closing disclosures must be sent to all borrowers and non-borrowing individuals that will be on title. For instances associated with Right of Redemption, receipt has to be acknowledged by the primary borrower before advancing the consummation date. CDs can only be sent the day after



the borrowers have received the most recent Loan Estimate issued.

 **DocMagic eSign Certificate**

eSign Id:	67932214	Reference Id:	39483	From:	STACY JONES	Status:	Signed
Documents Type:	INITIAL DISCLOSURE	Loan Id:	7030627	Documents:	18	Signatures:	Y

List of Signers

Name/Email	Signature	Created Date	Started Date	Consented Date	Viewed Date	Completed Date
SCOTT MONTGOMERY		12/15/20 02:45:29 PM	01/05/21 04:33:23 PM	12/21/20 01:08:11 PM	01/05/21 04:33:35 PM	01/05/21 04:39:09 PM

4. **DocMagic e-sign** is required to be used by borrower(s) for all disclosure acknowledgements. Any disclosures returned outside of the Acra Lending E-sign event must be submitted to QC for review. The DocMagic summary is used for regulatory review and compliance tracking.
5. **Special Instructions** for Disclosure Clerk and Document Drawers:

DISCLOSURE CLERK: Please upload copies of initial disclosures and re-disclosures to DV.

DOCUMENT DRAWERS: Please remember it is your responsibility to upload the closing disclosure into appropriate loan files and accurately document the Earliest Signing date in Byte Pro.

We hope this explanation has been presented clearly and easily understood, but if you have any questions on the above, please contact QC@Acralending.com

Thank You,

Compliance Department