



MERS[®] RON Video Storage FAQ

What is 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 RON (Remote Online Notarization) eClosing video for MERS[®] System Members. The RON eClosing videos are indexed and tracked by a MIN (Mortgage Identification Number) registered on the MERS[®] System and/or MERS[®] eRegistry.

Who is an Authorized Member?

An Authorized Member is a party to a record (mortgage loan) notarized in the RON Video or the lender, title agent, settlement agent, or title insurer who insured the record or engaged the notary public for the underlying transaction to which the notarized record relates, or a MERS[®] Member acting under the express authority of any such entity, or an authorized assignee of any such entity. 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. Coming in mid-2022, previous rightsholders will have the ability to opt in and remain as authorized members if they desire.

What is the difference between the video copies? Notary Retention Copy vs. 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.

What are the benefits of centralized RON Video Storage?

Originators, investors, servicers, and title companies all want to know they can easily determine whether a loan was closed using RON and even more importantly, can easily find a copy of 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 them after closing. However, most investors and servicers don't want to store and manage these videos, and RON closing providers don't want to develop one-off integrations to investors and servicers to upload those files. The MERS[®] RON Video Storage solution mitigates these concerns, because a copy of the video of the RON transaction will be located in one centralized database, tracked by the MIN and readily available to participating MIN rights holders in real time.

Why did MERSCORP Holdings, Inc. decide to take this on?

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 registered by its Members on the MERS[®] System and MERS[®] eRegistry. MERS[®] System and MERS[®] eRegistry already identify current rights holders for a registered MIN and can now provide an indicator to identify whether a RON video exists for the MIN, while providing long-term assurance to participating MERS Members who are rights holders to a registered MIN that a copy of the video will be available to them for the life of the loan plus 7 years (as long as the MIN remains active). MERSCORP Holdings' expertise in providing secure, reliable shared platforms to the mortgage industry will help drive adoption of RON eClosings and improve investor confidence in this exciting new technology.

Who benefits from RON Video Storage?

Originators

- Want broader investor acceptance of RON-eClosed loans
- Want to offer RON eClosings to streamline the borrower experience

Investors

- Want full confidence in RON eClosings for loan purchase/streamlined delivery.

Servicers

- Want RON videos to be available if needed in foreclosure proceedings years later.
- Want RON videos easily accessible in one place, for annual Investor audits

RON Closing Providers

- Want broad mortgage industry adoption of RON eClosing to grow their businesses
- Don't want to build one-off integrations to every interested party (servicer, investor, etc.)
- Don't want to be in the business of providing RON videos on-demand years later, far beyond state law requirements

What are the Key Features Version 1.0?

- RON closing providers can securely submit eClosing videos to the MERS® RON Video Storage solution.
- Permission-based access requests to videos for rights holders.
- Secure storage and backup for RON videos and related information for the life of the loan plus 7 years (as long as the MIN remains active).

How do I access my videos?

- Videos may be downloaded via an API or the MERS® System UI.

What is the release schedule?

- Version 1.0: December 13, 2021
- Target Release Dates
 - 22.1 (May 1, 2022): Ability to Opt-In/Out of product offering, additional data elements added to API and UI including Out of State Notary indicator; and RON billing.
 - 22.2 (July 2022): XML Inquiry for RON video metadata (for participants), Ability to submit RON videos prior to MIN registrations.

Do I need to become a MERS® System Member to utilize RON Video Storage?

- Yes, you need to be a MERS® System Member
- Existing Members can submit a [Company Information Change Request Form](#).

How do I become a MERS Member?

- Non-Members simply submit an [eApplication](#).

What is involved in the MERS Integration?

- Please see the [New Member Guide](#) for more information.

What are the costs associated with RON Video Storage?

- Please see the MERS® RON Video Storage [Pricing Schedule](#).

Who will be able to access videos?

- Current MERS Members who are rights holders to a registered MIN who are participating in the service.
- Previous rightsholders to a registered MIN who opt in for long term access (coming in mid-2022)
- The RON eClosing provider that submitted the video