

# E-Signature (Electronic Signature) Real Estate Professional FAQs

Bank of America  Home Loans

## Process

### 1. What do I do if I obtain e-signatures on a contract or would like to use e-signatures?

See the [Electronic Signatures Reference Guide](#) on the Agent Resource Center ([bankofamerica.com/agentresources](http://bankofamerica.com/agentresources)) for instructions.

### 2. Are electronic signatures accepted on notarized, LLC or trust documents?

- For short sale and DIL transactions: Notarized, LLC and trust documents are not accepted with e-signatures. Handwritten (“wet-ink”) signatures must be obtained for them.
- For REO transactions: Business entity documents are accepted with e-signatures. Notarized documents require wet-ink signatures.

### 3. What is my first step in submitting a contract with e-signatures?

Follow the instructions in the [Electronic Signatures Reference Guide](#) on the [Agent Resource Center](#).

### 4. If multiple events in the transaction process require additional documents that my client would like to e-sign, will I need to resubmit the required documents for e-signature use?

Yes. However, we need to receive the [Bank of America E-Transaction Consent](#) only once for the entire file process. Other required documents must be submitted for each individual e-signature transaction completed.

### 5. If I initiate a file with e-signatures that do not meet the required criteria, will my file be declined?

No, but the documents will be rejected by the Bank of America associate working on the particular file and you’ll be required either to resubmit correct electronically signed documents or wet-ink signed paper documents, which may delay processing of the file in either event.

### 6. How do you handle multiple signers on a contract?

With each e-signature transaction, documents are routed to everyone who needs to e-sign them. Each user/signer will have an individual e-signature experience and an individual authentication requirement. Once all parties have signed, the Certificate of Completion and/or audit trail will capture the history of signings from all parties involved in the transaction.

### 7. If all the documents are e-signed and submitted but electronic signatures are not permitted on some of those documents, what will happen?

The documents on which e-signatures are not allowed will be rejected. The Bank of America associate working on the file will notify borrower/authorized third party of the reason by phone and require correct documents to be resubmitted with handwritten signatures (sometimes referred to as “wet-ink signatures”) so the file can proceed.

## General Questions

### 1. Are e-signatures permitted on all documents?

No. The [Agent Resource Center](#) provides clarification in the instructions as to which documents are permitted to contain e-signatures for each division: Short Sale, Deed in Lieu and Real Estate Owned (REO). Additional documents not listed may be acceptable for further reference. Please contact your Bank of America Associate for clarification.

### 2. What if I don't get the proper certificate of completion, transaction log or other audit trail?

The Bank of America associate working on the file will reject the document, and you’ll need to submit the proper certificate of completion, transaction log or other audit trail. Go to the [Agent Resource Center](#) and follow the instructions for e-signature submission to identify requirements for a proper certificate of completion, transaction log or other audit trail.

### 3. Why is Knowledge Based Authentication (KBA) required on e-signature transactions?

KBA is required to provide a reasonable assurance of identity verification, thereby facilitating Bank of America customer protection and privacy.

### 4. Can I be reimbursed for the expense of e-signatures?

No. Using e-signatures is optional. Any expense will not be reimbursed.

### 5. Are closing documents included in the scope of e-signatures?

No. All closing documents require handwritten signatures.

### 6. Is the e-signature technology integrated within Equator?

No. E-signed documents will follow the same procedures used to submit handwritten signatures to Equator, with the exception that additional items are required to be submitted with e-signatures.

### 7. What if I don't have the signed Bank of America E-Transaction Consent Disclosure from a party that e-signs a document?

All parties involved in the transaction must complete the [Bank of America E-Transaction Consent Disclosure](#), which is available on the [Agent Resource Center](#). Return the completed disclosure to the Bank of America associate.

### 8. Who do I call if I have questions regarding the e-signature process?

Contact the Bank of America associate who’s handling your file. If the file is not assigned, please call the appropriate Customer Care number:

- Short Sale Customer/Agent Care – **1.866.880.1232**
- Deed in Lieu Customer Care – **1.877.430.3411**
- REO Customer Care – **1.866.781.0029**