



NEWS RELEASE

Demand for Electronic Solutions and Strong Origination Volumes Drive Record Registrations on the MERS® eRegistry

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Adoption of digital mortgages and eNotes continues to grow

ATLANTA & NEW YORK--(BUSINESS WIRE)-- **MERSCORP Holdings, Inc.** ("MERSCORP"), now ICE Mortgage Technology, a division of Intercontinental Exchange (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of mortgage technology, data and listings services, today announced record registrations for the **MERS® eRegistry**. This activity is being driven by a number of factors, including strong industry-wide origination volumes and a movement by lenders and originators to adopt digital mortgage solutions that include eNotes.

An electronic note, or eNote, is the functional equivalent of a paper promissory note when created in conformity with eCommerce law requirements, and upon origination, is registered on the MERS® eRegistry. MERS member institutions, including lenders and originators, registered 286,403 eNotes January through September 2020, more than twice the number of eNotes registered in all of 2019. Additionally, September 2020 set a record with 51,234 eNotes registered on the MERS® eRegistry.

As indicated by the number of loans registered on the MERS® System, the ratio of electronic notes to paper notes has also increased from approximately 3% in January 2020 to over 5% through September and has now reached 6% so far in October. Rapid growth of eNotes is a key indicator that the residential lending industry continues to drive toward greater digitization of the production process. eNotes are an essential component of a digital mortgage strategy, as they do not require notarization, are enforceable in all 50 states, and easily integrate into an electronic closing process that improves the consumer experience and lowers lenders' costs.

"We've seen a number of factors converge this year to drive the industry toward offering a truly digital mortgage," said Joe Tyrrell, President of ICE Mortgage Technology. "We're excited about the continued growth of the MERS® eRegistry, and we look forward to working with more market participants as they invest in intelligent workflow automation."

The MERS® eRegistry is the mortgage industry's system of record for identifying the Controller (holder) and Location (custodian) of the authoritative copy of an eNote, or who in the traditional paper world of mortgages, is the holder of the original note with the rights to enforce same. This gives consumers, lenders, and investors the confidence to move toward a digital process because authenticity of electronic copies can be verified by an independent third-party.

To see a complete list of the companies integrated with the MERS® eRegistry, visit mertsinc.org/eRegistry.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2019, as filed with the SEC on February 6, 2020.

SOURCE: Intercontinental Exchange

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