



NEWS RELEASE

ICE Mortgage Technology Announces Launch of Encompass® eClose Offering

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Paving the way for the industry's first true end-to-end eClosing solution

PLEASANTON, Calif.--(BUSINESS WIRE)-- **ICE Mortgage Technology™**, part of Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology and market infrastructure, today announced the launch of **Encompass® eClose™**, a leading-edge solution that will transform the way mortgage loans are electronically closed in the country. The solution will enable lenders to electronically facilitate every aspect of the eClosing workflow, from ordering documents to delivering to loan investors – and all the pieces in between – without ever having to leave Encompass, the industry's most recognized loan origination system.

“While there has been a lot of innovation in the mortgage industry, the path for a lender to deliver a truly end-to-end electronic closing experience remains highly fragmented and costly. We are changing the way mortgage loans are closed in the U.S. for the better,” said Joe Tyrrell, president of ICE Mortgage Technology. “With Encompass eClose, we’re eliminating the time and cost to move and manage data in multiple systems, we’re eliminating the confusion the borrower experiences when a different signing experience is introduced at closing, and we’re eliminating the frustration and inefficiencies that lenders face when having to maintain separate closing processes. We are providing lenders with a game-changing solution that helps them decrease operational costs while increasing loan quality and greatly improving the borrower’s experience.”

Key Differentiators for Encompass eClose

ICE Mortgage Technology is uniquely positioned as a single provider that supports lenders and helps to improve the overall borrower experience. By leveraging a standardized platform for document delivery, recording eligibility, and



settlement agent coordination, the eClose solution bridges all the components, no matter the closing type – including ink, hybrid or full eClose. Additionally, ICE Mortgage Technology offers the largest ecosystem of eClosing entities in the industry allowing lenders to scale their eClose volume and create additional transparency, accountability, and compliance with everyone involved.

Users will benefit from one consistent and seamless workflow, all within Encompass. Likewise, because ICE Mortgage Technology is one tightly integrated solution, it provides one trusted source of data that ultimately eliminates the need for costly re-keying and reconciliation.

Benefitting All Parties

Encompass eClose provides a comprehensive solution that benefits all parties involved in the closing of a mortgage loan:

- **Lenders:** The offering helps lower operational costs and as a byproduct increases profit margins for lenders by streamlining and digitizing traditionally manual, paper-driven workflows so they can complete the closing process more efficiently. It also improves the quality of loans by making document execution and collection processes more accurate and reducing costly errors associated with paper closings.
- **Settlement Agents:** By providing one platform across multiple eClose platforms, use and adoption are simplified for settlement agents. Encompass eClose also offers real-time transparency into the loan closing process as well as a highly secure audit trail.
- **Borrowers:** Encompass eClose enables lenders to deliver a better borrower experience by giving them a single portal to use from application to close, as well as simplifying and shortening the closing process. It also allows borrowers to sign documents in the comfort and convenience of their own homes.
- **Investors:** The offering reduces acquisition cycle time for investors by increasing the future adoption of eNotes and shortening the time required to sell loans on the secondary market.

Today, ICE Mortgage Technology supports eClosing with:

- eSign of disclosures in Encompass Consumer Connect, simplifying the borrower experience.
- Settlement agent collaboration using Simplifile (now part of ICE Mortgage Technology).
- Delivery of all loan package types, including all ink, to agent via the Simplifile platform.
- Post-closing quality control through Simplifile, including ink signature verification on hybrid loans and automated Section E fee reconciliation.

Later this year, ICE Mortgage Technology will expand eClose support in Encompass by providing eNotes and eVault, MERS eRegistry, witnessed documents, as well as eNotary support.

“The ultimate goal is for eClose to be the standard in the industry and to drive adoption by building an ecosystem that users are comfortable with, but one that’s better than what is currently available in the market. With Encompass eClose, we’re able to bring borrowers, lenders, and agents closer to that reality,” said Nancy Alley, vice president of product strategy of ICE Mortgage Technology. “The launch today paves the way for a true end-to-end solution where customers will reap the benefits of full eClose support in Encompass and eventually lead to eNotary support with RON (Remote Online Notary) and IPEN (In-Person Electronic Notary). The team here at ICE Mortgage Technology has worked tirelessly to bring these products to life that will make the homebuying process faster and easier.”

ICE Mortgage Technology combines technology, data and expertise to automate the entire mortgage process from consumer engagement through loan registration and every step and task in between. ICE Mortgage Technology is the leading cloud-based loan origination platform provider for the mortgage industry with solutions that enable lenders to originate more loans, lower origination costs, and reduce the time to close, all while ensuring the highest levels of compliance, quality, and efficiency. Visit icemortgagetechnology.com or call (877) 355-4362 to learn more.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate **exchanges**, including the **New York Stock Exchange**, and **clearing houses** that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income **data services** and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At **ICE Mortgage Technology**, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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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, 2020, as filed with the SEC on February 4, 2021.

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Press Contacts

Sara Holtz

ICE Mortgage Technology

(925) 227-2193

sara.holtz@ice.com

Jenny Gendron

ICE Mortgage Technology

(925) 437-9118

jenny.gendron@ice.com

Caitlin Coffee

Allison+Partners

(312) 635-8204

ICEMortgageTechnology@allisonpr.com

ICE Investor Contact

Mary Caroline O'Neal

(770) 738-2151

marycaroline.oneal@ice.com

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