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MEDIA RELEASE – FOR IMMEDIATE USE

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Landmark Legislation that Authorizes Remote Notarization and Preserves the Attorney's Role in Massachusetts Real Estate Closings Signed Into Law

On Wednesday, March 29, 2023, Massachusetts Governor Maura Healey signed into law first-of-its-kind remote online notarization ("RON") legislation, which also enshrines the attorney's indispensable role in real estate closings that utilize this process.

For hundreds of years, Massachusetts residents have benefited from having an attorney preside over their real estate transactions to ensure that consumers are protected and that the requirements of Massachusetts law are met. The passage of this legislation will ensure that this tradition will continue for years to come.

With over 40 states having already enacted their own enabling statutes, RON is no longer a novel concept. However, the Massachusetts bill stands alone in mandating that only a licensed Massachusetts attorney may direct or manage a residential real estate closing that involves the use of a remote notarization platform. The legislation protects Massachusetts consumers and real estate practitioners in the following ways:

- Codifies that the core holdings of REBA v. NREIS apply to residential real estate closings conducted via RON, including that only a duly licensed Massachusetts attorney may direct or manage such closings in Massachusetts.
- Requires that the Massachusetts attorney conducting a remote closing include their Board of Bar Overseers number in the notarial certificate.
- Includes enforcement provisions to deter violations, including a cause of action for monetary damages for adversely affected parties.

CATIC is proud to have worked side-by-side with the Massachusetts Real Estate Bar Association (REBA), as well as with stakeholders from the mortgage banking and technology industries, over the past 3 years to enact this legislation. Moreover, CATIC is particularly proud to be the only title insurance underwriter to have been

involved in the process, fighting to preserve and promote the vital role of the Massachusetts attorney in the real estate closing at each step along the way.

When asked to comment on the legislation, CATIC VP and Massachusetts State Manager Jim Bilodeau stated: "This legislation is the result of many years of hard work by the CATIC team, the Massachusetts Real Estate Bar Association and our industry technology partners. I am very pleased with the success of our efforts and our ability to protect Massachusetts real estate attorneys and consumers for years to come."

About CATIC

CATIC, along with its sister company CATIC Title Insurance Company, is currently licensed in every state east of the Mississippi and in Texas and is currently doing business through an independent agent network in 19 states. The Company is an underwriting member of the American Land Title Association (ALTA) and the North American Bar-Related[®] Title Insurers. For more information about the Company, or to become a CATIC agent, please visit us at www.CATIC.com, or follow us on LinkedIn, Facebook, and Instagram.