

E-Signature Policy

Western Bancorp permits the use of electronic signatures for most documents required at the time of submission. This guide has been established to provide instruction on acceptable practices for utilizing electronic signatures. Signatures must be in compliance with the Electronic Signatures in Global and National Commerce Act ("E-Sign") and the Uniform Electronic Transactions Act ("UETA").

The following applies to all loan products:

Initial Disclosure Documents

- Initial Loan Application (1003)
- Initial Disclosures - Excluding E-Consent
- Borrowers Authorization
- Intent to Proceed
- Letters of Explanations
- Purchase Contract

Closing Documents

Western Bancorp requires live signatures on all closing documents.

Prohibited E-Signatures

- Loans with a Power of Attorney (POA)
- Any document that requires a notary
- 4506-T
- SSA-89

The electronically signed document must be clear that it was signed and acknowledged by the borrower. It is up to the originator to agree on the process used, the type of electronic signature created, and the storage requirements for the electronically signed documents.

In the mortgage industry, regulators and other entities have issued guidance to consider in regard to using electronic records and signatures in their electronic initial disclosures process.

Users must comply with this policy in order to proceed with any electronic signature process with Western Bancorp.