



New York Bankers Association
99 Park Avenue, 4th Floor
New York, New York 10016

Clare M. Cusack
President & CEO

December 16, 2021

Honorable Kathy C. Hochul
Governor, State of New York
Executive Chamber, State Capitol
Albany, New York 12224

Re: **S.1780C (Skoufis)/A.399B (Rozić) – AN ACT to amend the executive law, in relation to providing for electronic notarization**

Dear Governor Hochul:

The New York Bankers Association (NYBA)¹ **supports** this bill that would make electronic and remote notarization standardized and permanent in New York State, a process already proven to be utilized effectively and safely under emergency circumstances during the COVID-19 pandemic.

Throughout the pandemic, the banking industry has worked diligently to provide individuals and businesses continued and safe access to a broad spectrum of essential banking services. During this critical time banks, as mortgage lenders, continued to provide credit to consumers in need of liquidity or refinancing to help homeowners take advantage of lower interest rates. To protect the health and safety of customers and bank employees, banks were able to effectively and securely close mortgage loans and refinancing through the use of electronic and remote notarization, made available through an Executive Order issued in March 2020.

Our member banks' experience since that time has shown that electronic and remote notarization reduced the need for potentially hazardous in-person transactions during the pandemic, while also providing uninterrupted, secure services to maintain the crucial flow of commerce. Beyond the emergency needs presented over the last several months, electronic and remote notarization offers expanded, streamlined access to individuals with limited accessibility to in-person services such as military service members, veterans, those with mobility limitations, and individuals in remote communities.

¹ NYBA is comprised of small, regional, and large banks across every region of New York State. Together NYBA members employ nearly 200,000 New Yorkers, safeguard \$2 trillion in deposits, and extend nearly \$70 billion in home and small business loans.

Currently, several other states have statutes that allow electronic and remote notarization services, including New Jersey, Colorado, Florida, Ohio, Texas, Vermont, Virginia, and Washington. In New York, banks and other entities have proven the effectiveness and security of electronic and remote notarization in ensuring uniform, continuous access to financial services and transactions. Furthermore, this bill contains sufficient safeguards that protect document integrity, which is vitally important to the viability of electronic and remote notarization. The provisions in this bill will allow banks to continue to provide peace of mind and transaction ease for New York consumers.

For each of the foregoing reasons, the New York Bankers Association **supports** this legislation and urges that it be **approved**.

Sincerely,

A handwritten signature in cursive script, appearing to read "Clare M. Cusack". The signature is written in dark ink on a light-colored background.

Clare M. Cusack