



New York Bankers Association  
99 Park Avenue, 4<sup>th</sup> Floor  
New York, New York 10016

Clare M. Cusack  
President & CEO

June 24, 2021

Honorable Andrew M. Cuomo  
Governor, State of New York  
Executive Chamber, State Capitol  
Albany, New York 12224

Re: S.1780C Skoufis – AN ACT to amend the executive law, in relation to providing for electronic notarization

Dear Governor Cuomo:

The New York Bankers Association (“NYBA”) supports this legislation that would make electronic and remote notarization standardized and permanent in New York State. NYBA is comprised of community, regional, and large banks and thrifts 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.

Over the course of the past year, the banking industry has worked diligently as an essential service to ensure individuals continued access to a broad spectrum of banking services safely, ranging from drive through access for banking transactions to the ability to obtain mortgages remotely. During this critical time banks, as mortgage lenders, continued to provide credit to consumers in need of liquidity or providing refinancing to help homeowners take advantage of lower interest rates. As a way to protect the health and safety of customers and bank employees, banks were able to effectively and securely close mortgage loans through the use of electronic and remote notarization, made available through an Executive Order issued in March 2020. Now that this Executive Order has been lifted, time is of the essence to make this proven process permanent in New York.

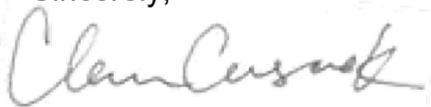
The COVID-19 pandemic has proven the effectiveness and security of electronic and remote notarization in order for banks to ensure continuity of business for customers and enable transactions to continue uniformly. Our member banks' experience in 2020 showed that electronic and remote notarization reduced the need for potentially hazardous in-person transactions during the pandemic, while also providing uninterrupted, secure services to maintain the crucial flow of commerce.

The use of electronic means also greatly enhanced the ease of these transactions for our customers. Over the past year, customers have become more accustomed to digital banking, and its emphasis on both convenience and enhanced security. Electronic notarizations further allow bank customers to engage in these efficient and modernized approaches to financial transactions. Furthermore, electronic and remote notarization offers expanded, streamlined access to individuals with accessibility issues. Among others, military service members, veterans, people with mobility limitations, and individuals in remote communities will benefit from continued access to electronic and remote notarization services once made permanent.

Currently, 29 other states have statutes that allow their notaries to offer electronic and remote notarization services, including Colorado, Florida, Ohio, Texas, Vermont, Virginia, and Washington. New York's bill standardizes and makes permanent electronic and remote notarization, already utilized effectively under emergency circumstances during the pandemic. Also, NYBA believes that this bill contains sufficient safeguards that protect document integrity, which is vitally important to the success of electronic notarization. The provision in this bill will allow banks to continue to provide peace of mind and transaction ease for New York consumers.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Clare Cusack", written over a light blue rectangular background.

Clare M. Cusack