Eltropy Expands Video Notary Footprint to 21 States, Speeding Up the Loan Approval Process

Washington becomes the latest state to approve Video Notary – part of Eltropy's industry-leading digital conversations platform

MILPITAS, Calif. — **May 12, 2023** — Eltropy, the leading digital conversations platform for community financial institutions, today announced the approval of its Video Notary solution in Washington State. With support from several Washington-based community financial institutions (CFIs) that rely on Eltropy's digital platform, the push for approval in this state came from customer demand. Washington marks Eltropy's twenty-first state to approve its Video Notary solution.

"We always strive to meet our customers' needs, and this latest state approval in Washington – which has been in the works for more than a year – is a testament to that," said Jed Taylor, Chief Product Officer at Eltropy. "Eltropy's Video Notary is a breakthrough technology that enables a notary process outside the traditional branch for loan officers and others who serve as notaries at CFIs via Video Banking. Our <u>Video Notary patent</u>, which we received just months ago, is an important technology achievement for Eltropy – as we continue to build an enterprise-wide digital communications platform to help our community bank and credit union customers deliver the experience needed to thrive in today's digital-first environment."

As branch traffic declines and preferences change towards digital channels, more and more consumers prefer Video Banking over driving to a branch. Enabling Video Notary dramatically simplifies and speeds up the process of getting a document notarized and delivers on the expectations of the market.

"The key differentiator with Eltropy is we're enabling services that have historically been available only in physical branches," Taylor said. "With the essential nature of notary services added to the mix, Eltropy has become the unquestioned leader in Video Banking."

Eltropy will continue to devote considerable research and development resources to further innovations like Video Notary, enhancing the communications experience of credit unions and community banks while saving valuable time, money, and resources for individuals and families looking for anytime, anywhere access to digital financial services personalized to their needs.

Community financial institutions can learn more about Eltropy's Video Banking and Video Notary at the 2023 Eltropy User Conference, May 16-18 at the <u>Salt Lake City Marriott City Center</u>, where leaders from the industry will gather for educational sessions, product demos, and networking opportunities. Space for the Eltropy 2023 User Conference is limited, so reserve your spot today to ensure your attendance. <u>Click here to register.</u>

About Eltropy

Eltropy is the leading digital conversations platform for community financial institutions (CFIs). Its Al-driven communications tools empower CFIs to communicate, automate, improve operations and engagement, and increase productivity across the institution – all while maintaining the highest standards of security and compliance. Using Eltropy's platform, CFIs can connect with their consumers anytime, anywhere via Text, Video, Secure Chat, co-browsing, screen sharing, and chatbot technology — all integrated into a single platform. For more information, please visit www.eltropy.com