

Testimony Summary
Darren Ross, Director of Electronic Commerce
Stewart Information Services Corp.
before
Federal Trade Commission
Office of Policy Planning
Public Workshop on E-Commerce
October 10, 2002
Washington, D.C.

Biography:

As director of electronic commerce for Stewart Information Services Corporation (SISCO), Ross serves as the liaison between SISCO companies, Stewart agents, industry committees and technology solutions providers. His duties include providing direction for the development and implementation of SISCO's e-commerce and e-business standards and practices. Specific e-commerce technologies include EDI, XML, digital signatures, paperless transactions, enterprise application integration (EAI) and business-to-business (B2B) and business-to-consumer (B2C) applications. Ross also works in an advisory capacity to all SISCO companies in the evaluation and implementation of e-commerce technologies.

Ross joined the Stewart family five years ago as an electronic data interchange specialist with Landata Systems Inc. Ross worked most recently for SISCO as special projects consultant for electronic commerce technologies.

Attending Houston Baptist University, Darren received extensive training in computer programming. He is a member of the American Land Title Association's Systems Committee, Strategic Implementations Workgroup of the Mortgage Banking Association/MISMO Technology Workgroups, MISMO Title Insurance XML Workgroup, Gulf Coast Electronic Commerce Users Group and the Association of Electronic Commerce of Professionals Inc.

KEY ISSUES CONCERNING BARRIERS TO E-COMMERCE:

- **Data Standards:** When does a standard become a "standard"?
- **Data Standards - XML:** Is extensible markup language too extensible? (multiple industry vertical standards such as MISMO, AARTT, NAR RETS, IDX, PRIJTF, etc.)
- **Electronic Signatures and PKI:** How do we manage key public infrastructure and digital certificates among all industry business partners and consumers ?
- **Electronic Mortgage Transactions:** If we are creating, delivering and managing digital assets, what happens to the traditional custodian?
- **Electronic Mortgage Transactions:** Do we need a national industry registry
- for electronic mortgages (similar to MERS)?
- **Electronic Mortgage Transactions:** Investor delivery requirements – do we need
- different ones for different GSE's?
- **Electronic Closings:** Will consumers accept and feel comfortable with electronic signatures and paperless transactions ?

- **Electronic Closings:** Verifying and authenticating consumer identity over the Web or in “cyberspace”? How and when ?
- **Electronic Mortgage Transactions:** Is there a value proposition ? If so, for whom? The consumer, lender, title company, investor?
- **Electronic Recording:** Are we wasting time with e-mortgages and e-closings if counties cannot accept and record electronic documents with e-signatures?
- **UETA & E-SIGN:** If these are not enough – and they are not – what additional statutes and legislation are needed at the state and/or county levels?

#