



## How EMTransfer is using KeyBank's APIs to Revolutionize the Real Estate Industry

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### Overview

EMTransfer offers a service that ameliorates the most tedious parts of the traditional real estate process. EMTransfer's industry-specific cash management platform combines the electronic movement of money across all available payment rails, integration with industry ERP/Production solutions, and secure electronic interactions between all the parties of the real estate transaction without the need for a third-party processor. Additionally, with the advent of the KeyBank API, EMTransfer has enhanced its service to include Real-Time Payments (RTP) and Previous/Intra Day reporting to allow for a complete embedded banking experience.

KeyBank's new APIs allow software applications to use KeyBank services as a part of their own digital strategy. Our portal offers a modern integration experience with intuitive and professional technical documentation to help make effective embedded banking a reality.

### The Situation

In traditional real estate transactions, settlement companies perform many manual tasks such as, collecting bank information, collecting payments, then distributing funds to agents, sellers and banks. This tedious process wastes time and leaves room for costly and sometimes irreversible errors.

This is because the primary forms of payment in real estate are checks or wires; both come with unique challenges. In an increasingly digital world, fewer and fewer buyers and sellers have checkbooks. Wire transfers can be risky; from malicious wire fraud information to just negligent human error, this option is a risk that involved parties are rightfully wary of taking on. Wires, like checks, are limited by business days and cutoff hours.

Settlement companies may look to SaaS solutions (i.e., P2P services) to help fill the gaps; however, regulations around real estate transactions prohibit third-party processors from participating in the real estate process.

Settlement companies may look for integration options with their banks; however, while most banks have file-transmission capabilities and can receive information to process payments, this solution is not an API. Therefore, it does not offer an end-to-end digital solution for true embedded banking. Additionally, settlement companies may not have the in-house expertise to leverage the available APIs.

## The Solution

With APIs from KeyBank's Developer Portal, EMTransfer provides an intuitive cash management experience that is directly integrated with the customer's KeyBank trust account, which allows EMTransfer customers to:

- Create and categorize the transfer of funds (i.e., Earnest Money collection, seller proceeds, and agent commissions disbursements) as needed.
- Electronically and securely collect bank account information/written authorization/e-signed lien waivers from consumers in a familiar P2P user experience.
- Initiate the transfer of funds directly to and from their trust accounts using the appropriate payment rail (RTP, Wire, ACH) without requiring a third-party processor to be involved.
- Automatically keep all parties informed about the status of the electronic movement of their funds.
- Fully document the transfer of funds throughout the real estate transaction with client and bank receipts.

Additionally, EMTransfer provides functionality to securely deliver wire instructions to consumers when they need to send a good funds transfer to an EMTransfer customer resulting in helping to thwart wire fraud by using a well-defined process.

EMTransfer is introducing RTP to mutual customers as part of the integration with KeyBank. This is revolutionary in the settlement industry. Now the transfer of funds can be done securely and quickly twenty-four-seven between RTP participating banks.

EMTransfer is leveraging all the APIs available from the KeyBank Developer Portal, including the Intra and Previous Day Transaction reporting. With access to all payment rails and transaction reporting, the EMTransfer customer can conduct all their bank-related needs from within the EMTransfer platform.

## The Outcome

EMTransfer is one of the first businesses to access KeyBank's APIs. The integration to include RTP transfers took five business days to fully implement into EMTransfer's system.

KeyBank's APIs are an integral component of EMTransfer's process. EMTransfer's software service leverages the API documentation within the Developer Portal to solve the real estate industry's problems, concerns, and inefficiencies.

As EMTransfer evolves as a company, it will rely on KeyBank as its API provider and trusted financial institution with a significant emphasis on personalized customer service. The relationship between EMTransfer and KeyBank highlights how KeyBank is committed to its customers' success and offering future-forward services.

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## About KeyBank

Embedding banking products, like payments and lending into software, is at the forefront of the financial services industry. KeyBank offers a unique combination of financial technology, mature banking capabilities, modern risk management, and servicing, all through a single provider. Our full suite of embedded banking tools and services, built on flexible APIs, empowers platform growth through Payments, Treasury and Risk. Our Developer portal provides thorough documentation, testing environments, and a suite of APIs designed to elevate your experience and help your software use our services easily and effectively.

Learn more at [key.com/embeddedbanking](https://key.com/embeddedbanking).

## About EMTransfer

EMTransfer is your one-stop service for everything related to moving money in real estate. Using EMTransfer, all parties involved in the real estate transaction process (i.e., Agents, Buyers, Sellers, Transaction Coordinators, and Escrow Teams) enjoy an intuitive user experience. The portal allows users to have electronic fund transfers, securely collect bank account information and execute the debit/credit to the client's bank account. EMTransfer's top priority is security, demonstrated in their protocols such as MFA, Encryption, and Dual Authorization.

Learn more at [emtransfer.com](https://emtransfer.com).

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