

Digitizing Financial Services Agreements:

Straight-Through Processing Speeds Assets Under Management And Improves Customer Experience



Digitizing core financial services agreements can provide:

- 80%+ faster cycle times
- 93%+ fewer errors
- 10%+ improved customer experience
- Millions of dollars in savings and productivity gains
- 300% average ROI
- \$25.70 average total benefit per document

Paper Agreements Are Slow and Inefficient

Financial services firms are often pioneers in the use of technology and automation, using it to improve financial returns, operational efficiencies, and customer experience. But while many financial services firms have automated the vast majority of key processes and customer experiences, the “last mile” of most transactions – completing the agreement – far too often relies on the same inefficient pen-and-paper processes of yesteryear.

UBS’ Americas Wealth Management Group reduced average processing time for its 5 most widely used forms from 11 days to 13 minutes and is saving its financial advisors an estimated 51,000 hours/year

Not only are paper-based transactions operationally inefficient, but they also significantly slow processes and provide a poor customer experience. While you wait for customers to complete, sign, and return paper documents they can take their business elsewhere, and the need to rekey data from paper forms is not only inefficient, but introduces costly errors into the system. Not to mention the out-of-pocket costs required for printing and shipping paper documents.

Digitizing Agreements Enables Straight-Through Processing by Automating the “Last Mile”

Digitizing agreements using DocuSign lets you keep processes digital from end to end. Completing transactions no longer requires documents to be printed and shipped, and re-keyed on the back end. Upstream systems can simply initiate a digital agreement, with all data and keystrokes, along with the signature itself, captured in electronic form.

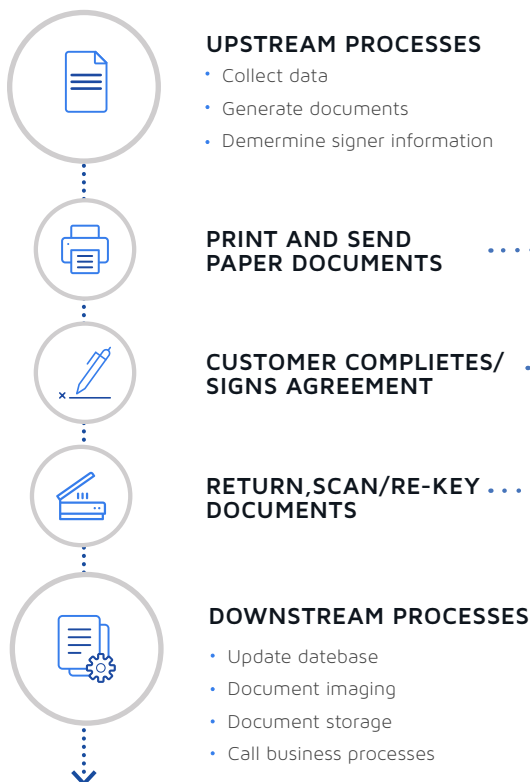
Completed paperwork can automatically file itself in the appropriate downstream systems. And as part of the transaction, data such as account information, balances, and address updates can be captured and automatically updated in CRM, fulfillment, and account management systems.

Within the first 11 months of its agreement digitization solution deployment Alliant Credit Union **saved nearly \$30,000** and accelerated document completion, **with 91% of borrowers completing loan documents in under 10 minutes**

First Data sends more than **20,000 forms per month digitally** [April 2013 – update] and has **improved time to revenue by approximately 50%** as a result

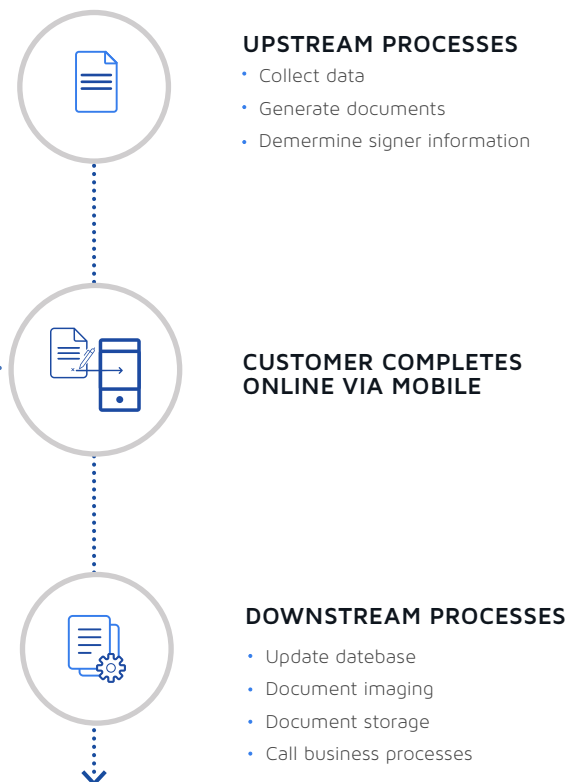
Straight-Through Processing Automates Workflows and Increases Efficiency

The Problem with Paper



- ▼ **TOO SLOW**
- ▼ **TOO MANY ERRORS**
- ▼ **POOR CUSTOMER EXPERIENCE**

Digitized Agreements Streamline Processes



- ▲ **UP TO 80%+ FASTER**
- ▲ **UP TO 90% FEWER ERRORS**
- ▲ **GREATLY IMPROVED EXPERIENCE**

Digitizing Financial Services Processes Brings Significant Benefits

Digitizing processes' last mile provides significant benefits:

- **Speed Processes, Reducing Time to Assets Under Management.** DocuSign financial services customers have accelerated document cycle times and reduced the time required to get assets under management by 80% or more, often going from days or weeks to just minutes.

First Tech Federal Credit Union saw its lead-to-opportunity **conversion rate increase to 42%**, **Net Promoter Score increase by 10%**, and **multi-product initial sales increase by 18%**. They avoided approximately \$1 million in fraud as well.

- **Reduce NIGO.** Eliminating the need for humans – one of the greatest sources of mistakes in any process – to rekey data greatly reduces the number of errors in the system. Financial services firms that have implemented DocuSign have reduced their not in good order and errors and omissions rates by anywhere from 55% to 93%.
- **Improve Customer Experience.** Digital agreements, especially with DocuSign's easy to use interface, greatly improve the customer experience. Customers not only accept but now expect to be able to conduct transactions digitally with the ability to quickly, easily and securely electronically sign documents – anytime, anywhere, on any device. Financial services companies implementing DocuSign have improved their Net Promoter Scores by 10% or more.
- **Greater Security.** DocuSign has achieved the highest level of security certification with SAS 70 type II compliant data centers, and has passed 100% of security audits with the largest financial services institutions, ensure customers can transact business with trust and confidence via its Bank Grade Secure and Carrier Grade Reliable platform.
- **Better Visibility.** DocuSign provides greater transparency into critical transactions than paper agreements, with dashboards showing where all documents are in the process, and automated reminders

to make sure everyone reviews and signs all relevant documents.

- **Reduced Costs.** Digitizing processes enables financial services firms to realize greater employee efficiency while reducing costs associated with printing, faxing, scanning and overnighting paper.

The bottom line is digitizing processes' last mile yields significant financial benefits. A multinational DocuSign financial services customer who has digitized core financial services processes achieved a 531% ROI with a 5 month payback.

The World Financial Group estimates it will achieve five-year **productivity gains of \$3.7 million** with DocuSign. It has seen **80% reductions for in-field completion time**, down from 30 minutes to under 5 minutes per document, and estimates it is **saves 60,000 hours of employee time annually**

Benefits Extend Across the Enterprise

The benefits of digitizing agreements extend throughout the organization, ranging from core financial services to many other departments, including:

- **Account openings**
- **Loan applications**
- **Loan securitization**
- **Asset transfers**
- **Account maintenance**

But DocuSign can also be used to streamline processes across other departmental paperwork such as:

- **HR:** Hiring, onboarding, benefits, and terminations
- **Procurement:** purchase orders, statements of work, and MSAs
- **IT:** asset tracking, incident reporting, and change requests
- **Legal:** contracts, non-disclosures, and compliance

Most financial services firms put their initial focus on core financial services use cases, since fully automating these processes usually yields the greatest value to the organization. Once they start realizing the benefits in those processes, they usually then look to roll out digital agreements more broadly across the enterprise.

Provider Criteria

Deciding to digitize financial services processes is a critical first step, but you need to choose the provider best equipped to ensure your success. Key decision criteria include:

- **Choice.** DocuSign works with more of the applications, services, and devices that financial services organizations already use. DocuSign has native mobile applications for iOS, Android, and Windows Mobile, meaning users can send, sign, and review documents anytime, anywhere.
- **Trust.** DocuSign is the global standard for digital agreements, digital transaction management and eSignature. It is the most trusted and widely used method of automating agreements, used by 12 of the top 15 US financial institutions.
- **User Experience.** DocuSign makes any transaction, agreement, workflow, or approval fast, simple, convenient and secure. It is easy for both senders and signers to use, with a simple, intuitive interface.
- **Fast, Easy Implementation.** DocuSign's web interface lets financial services firms implement digital agreements immediately. Pre-existing integrations with dozens of leading systems such as Salesforce and Office 365 mean financial service organizations can get up and running with DocuSign integrated with their existing systems quickly and easily.
- **Powerful Integration.** When firms are ready to integrate automated agreements more deeply into core financial systems, DocuSign offers robust, award-

winning REST and SOAP APIs (Application Programming Interfaces) that enable easy adaptation to a financial services organization's needs. One major bank was able to go live with full API integration in 5 months from start to finish. Organizations can get up and running with DocuSign integrated with their existing systems quickly and easily.

Digitizing Agreements Improves Competitiveness – Today and in the Future

Financial services offerings are intrinsically difficult to differentiate, and financial services firms need to maximize every advantage they can get. Enabling straight-through processing by automating the last mile of business transactions delivers an edge in terms of streamlined operations, reduced costs, and an improved customer experience.

"DocuSign is an important component of our larger effort to enhance the experience of advisors and their clients by optimizing technology to streamline processes and reduce paperwork."

- **Neesha Hathi**,
SVP of Advisor Technology Solutions, Charles Schwab

Not only that, with the world moving rapidly to online transactions, customers are increasingly expecting it from the companies they do business with. The day is not too far off in which paper agreements will go the way of the VHS and the fax machine. Most leading financial services firms have automated agreements in at least part of their businesses, with others rapidly following suit. Any financial services firm that is not firmly considering how to digitize the last mile of their critical processes should begin moving now – or risk being left behind.

For more information about DocuSign for Financial Services, visit www.docusign.com/finserv.

About DocuSign

DocuSign® is changing how business gets done by empowering anyone to send, sign and manage documents anytime, anywhere, on any device with trust and confidence. DocuSign and Go to keep life and business moving forward.

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