



# ELECTRONIC SIGNATURE GUIDE FOR BANKS

Deliver a personalized, digital customer experience across all channels



# TABLE OF CONTENTS

<b>3</b>	Industry Overview
<b>9</b>	E-Signature 101
<b>15</b>	Common Use Cases
<b>18</b>	E-Signatures in Action
<b>22</b>	Best Practices
<b>29</b>	Flexible Options for Getting Started



# INDUSTRY OVERVIEW

E-Signature and Banks

# BANKS ARE TURNING TO E-SIGNATURES TO BETTER SERVE CUSTOMERS



Today, your customers want service quickly, at their convenience. Customers need to be able to do everyday banking, open accounts, sign loans and more, **from anywhere, at any time, on any device.** They are seeking the omni-channel experience, with the flexibility to start a transaction in one channel and complete it in another. As a result, the traditional way of signing forms and documents is changing – from paper to paperless. This requires electronic signatures.

# AUSTRALIAN CONSUMERS LOVE THEIR DEVICES

According to Deloitte, “Australian mobile consumers are known for their love of devices and willingness to early-adopt technologies.”<sup>1</sup>

- **79% of Australians own a smartphone<sup>2</sup> and 59% have access to a tablet**
- **In 2015, there were 15M smartphones in use in Australia<sup>3</sup>**
- **Australian consumers will purchase 5M more this year<sup>4</sup>**

**Mobile e-signing is not only a consumer trend.** Gartner predicts by 2017, 50% of employers will require employees to BYOD.<sup>5</sup>

“In September 2015, close to eight million Australians used their smartphone for their banking needs and three million did the same on tablet devices.”<sup>6</sup>



1,2,3,4 Deloitte Mobile Consumer Survey 2015 The Australian Cut

5 Gartner Newsroom, May 1, 2013

6 2015 IAB Australia and Nielsen Mobile Ratings Report

# E-SIGN IN THE BRANCH OR OUTSIDE THE BRANCH



Jim and Mary have an appointment in the branch for a loan. Jim gets held up and can't make the appointment.

Since Mary is already there, she can e-sign right in the branch.

At the same time, Jim can sign online from the office, airport or any other location – on any device.

Wouldn't your customers love that kind of convenience?



**WATCH A DEMO VIDEO**

# THE VALUE TO BANKS



## Transform customer experience in-branch and out-of-branch

- Complete account opening, lending and other transactions in one session
- Execute transactions in any channel: in-branch, telephone, online or mobile



## Strengthen legal and compliance position

- Gather evidence of exactly what transpired during the signing process
- Improve compliance with error-free e-transactions



## Increase productivity, operational efficiency and cost savings

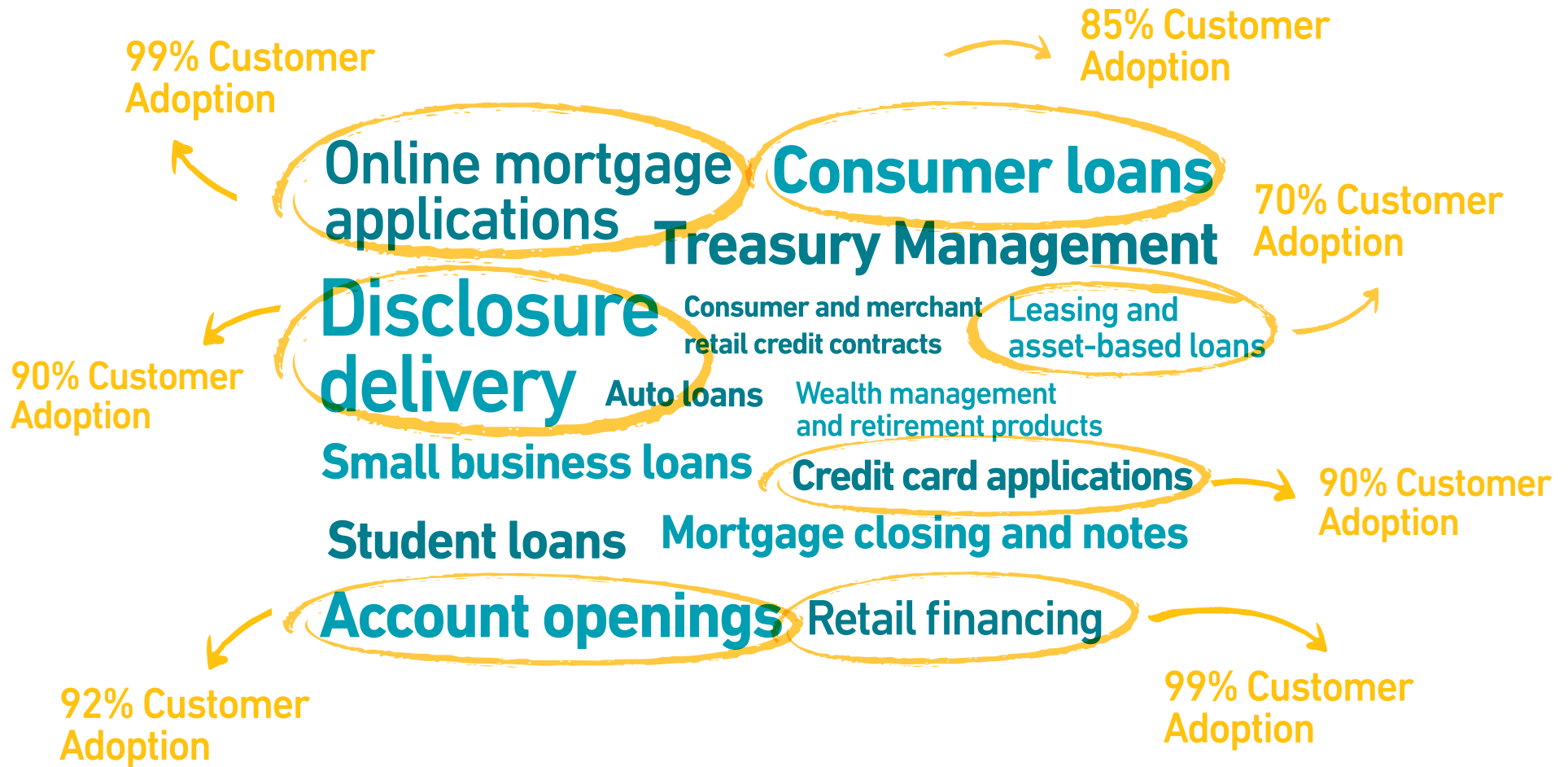
- Spend less time managing paper and reduce document handling costs
- E-Signed documents can be easily indexed, archived and retrieved



## Increase revenue

- Capture new demographics who prefer online/mobile banking
- Close transactions immediately when the customer is ready

# E-SIGNATURE ADOPTION AMONG BANKS WORLDWIDE





# E-SIGNATURE 101

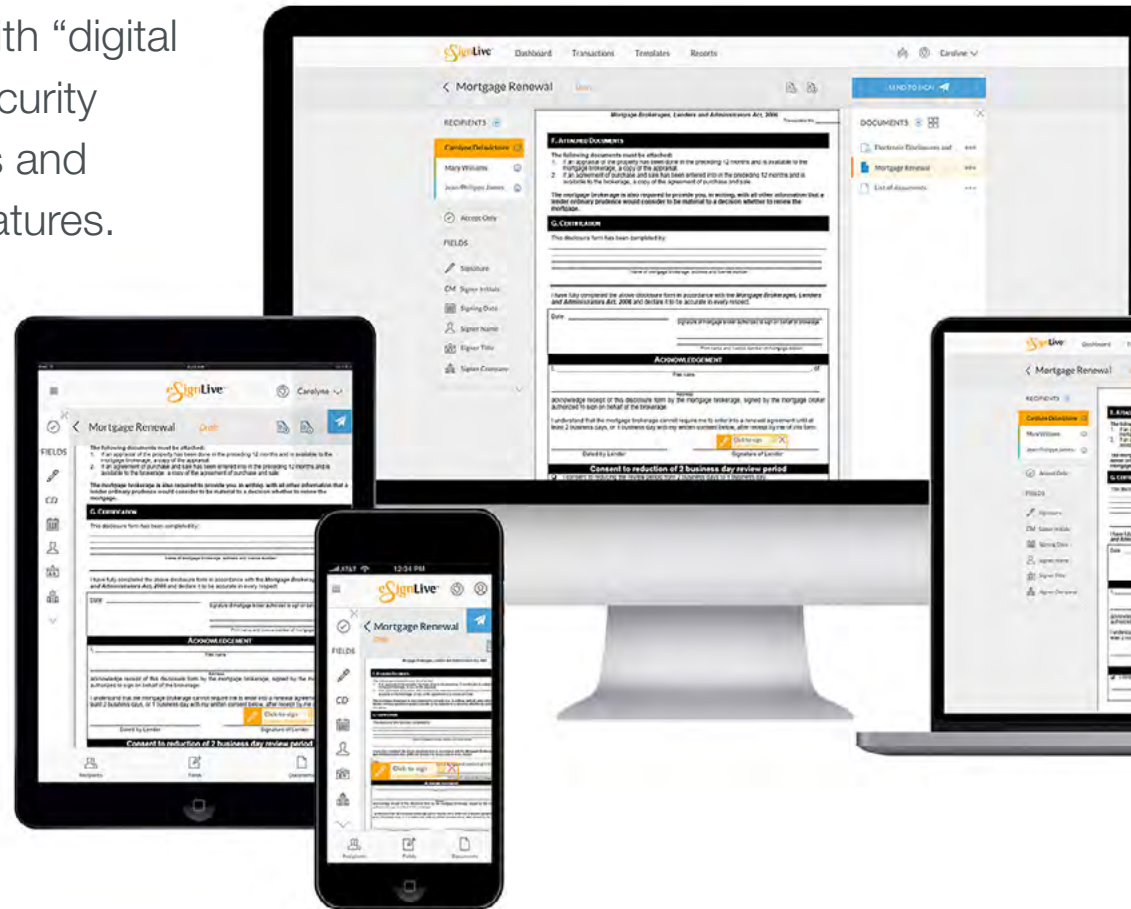
Top 5 Questions Organisations Ask

# WHAT IS AN ELECTRONIC SIGNATURE?

An e-signature is first and foremost a legal concept. It is about having a lasting record of someone's intent.

The term “e-signature” is often confused with “digital signature”. Digital signature refers to the security technology used in a number of e-business and e-commerce applications, including e-signatures.

**In short, you want an ELECTRONIC signature application that is built on DIGITAL signature security.**



# ARE E-SIGNATURES LEGAL IN AUSTRALIA?

# Yes!



In 1999, the Australian Parliament passed the [Electronic Transactions Act](#), which was amended in 2011.

The Electronic Transactions Act gives electronic signatures the same legal status as handwritten signatures. According to the Australian government, “If a Commonwealth law requires you to give information in writing, provide a handwritten signature, produce a document in material form, or record or retain information, the Electronic Transactions Act means you can do these things electronically.”

The law is technology-neutral and requires a person’s consent to conduct business electronically.

Each state and territory also has their own Electronic Transactions Act, which is very similar to the Commonwealth’s Act.

**ADDITIONAL RESOURCES** View Australia’s electronic transactions legislation [by state and territory](#)

[View New Zealand’s Electronic Transactions Act 2002](#)

# ARE E-SIGNATURES SECURE?

# Yes!

There are a number of security safeguards and checkpoints that help ensure your electronic records are reliable. These security features include [authentication](#), [digital signatures](#), [cloud security](#) and [audit trails](#). To learn more about how e-signed documents are more secure than paper, read this white paper on e-signature security. It provides in-depth examples of how eSignLive uses security features like digital signature technology to tamper-seal both the document and signatures. If the document is tampered with in the slightest, the e-signatures will be invalidated. This is a unique and significant advantage over the paper world, where it is not always possible to detect whether changes have been made to a document.

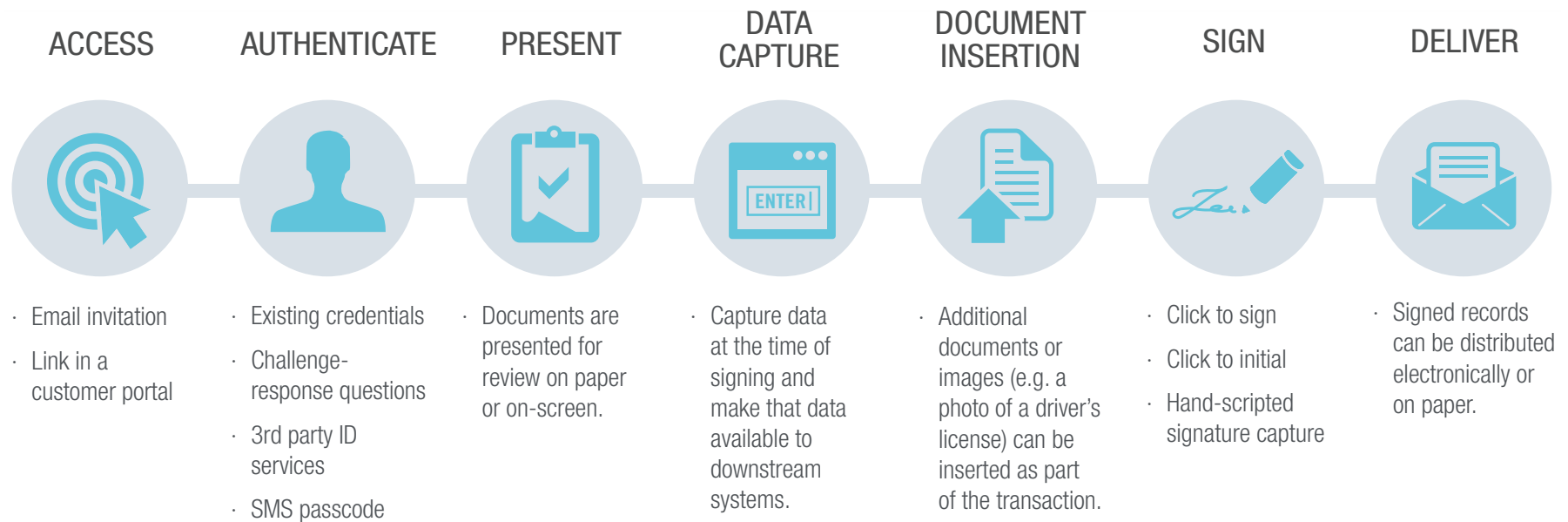


eSignLive™ is **SOC 2 certified**. SOC 2 is among the highest standards for cloud security and data protection.



▶ **Read the Whitepaper: Security for E-Signatures & E-Transactions**

# HOW DOES AN ELECTRONIC SIGNATURE PROCESS WORK?



Flexible e-signature workflow options ensure an **optimal signer experience** across all channels and ultimately higher adoption by employees, reps and customers.

# WHAT DOES AN E-SIGNATURE LOOK LIKE?

How the signer's signature will appear if they e-sign using the click-to-sign method.



E-SIGNED by J.Smith  
on 2016-03-15 16:56:16 GMT

The e-signature will appear in a standard font.

How the signature will appear if the signer uses their smartphone as a signature pad.



Your organisation may choose to display information such as a date/time stamp behind the signature.

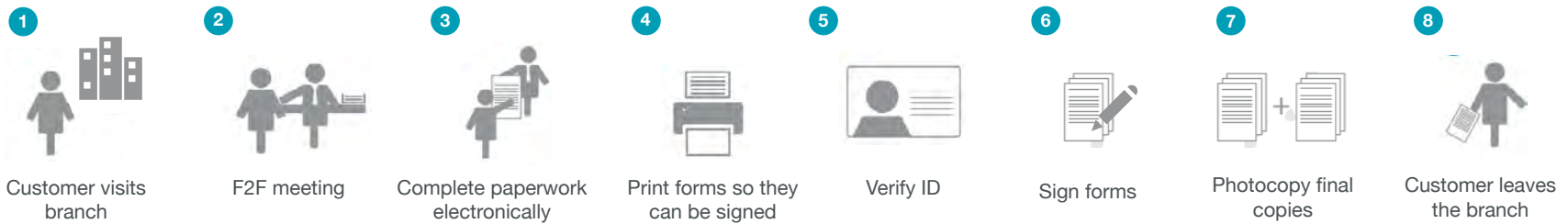


# COMMON USE CASES

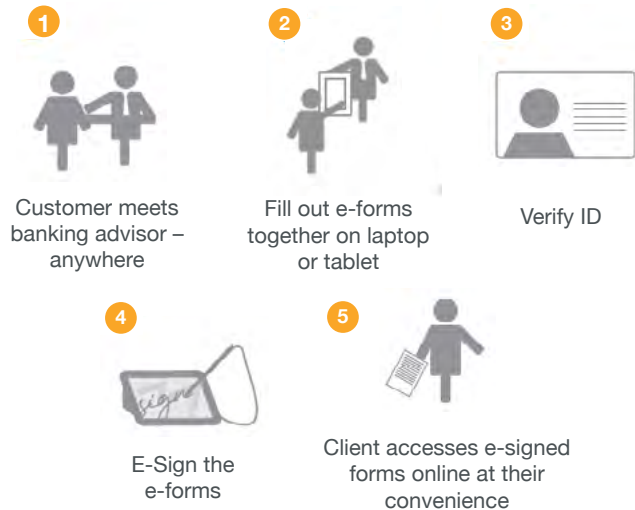
Automated Workflows

# STREAMLINE ACCOUNT OPENINGS IN THE BRANCH

## THE PAPER PROCESS



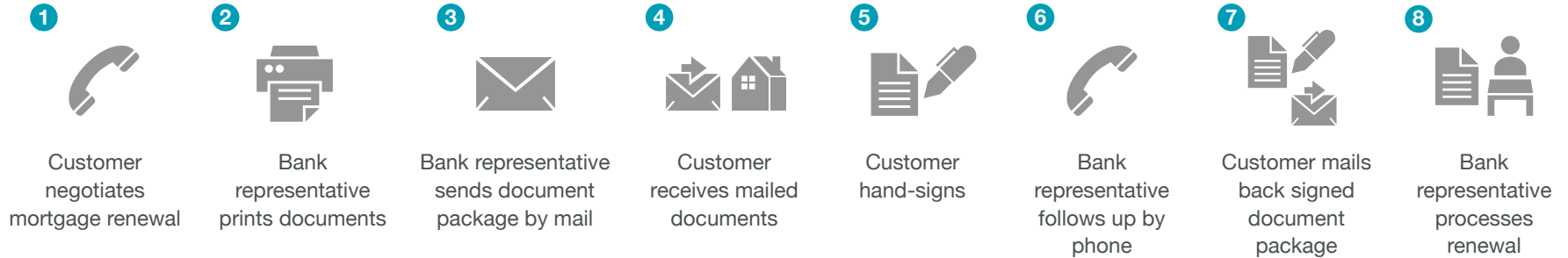
## THE SHORTER, FASTER DIGITAL ROUTE



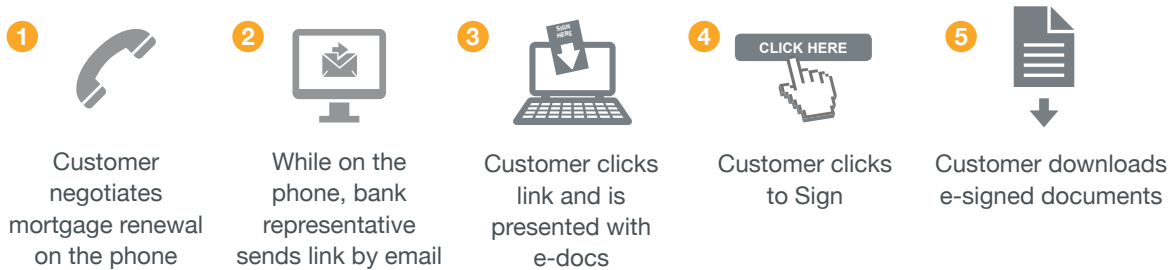
**Cut the process from half an hour to 10 minutes** and spend the remaining time on the customer rather than managing paper.

# STREAMLINE ACCOUNT OPENINGS IN THE BRANCH

## THE PAPER PROCESS



## THE SHORTER, FASTER DIGITAL ROUTE





# E-SIGNATURES IN ACTION

How Others Use E-Signatures

# BIG FOUR AUSTRALIAN BANK



**eSignLive's ability to host the signing service on IBM Cloud data centers in Melbourne and Sydney met the bank's data residency requirements.**

The bank runs their e-signature transactions on a private cloud. When private cloud is the only option for your company, eSignLive on IBM Cloud offers a choice of private cloud options that enable fast deployment, operational flexibility and low startup costs.

## PERSONAL LOANS

## WEALTH MANAGEMENT

### PROBLEM

- Long cycle times for personal loans was impacting conversion rates

- Needed to reduce the time and cost of producing and printing

### GOAL

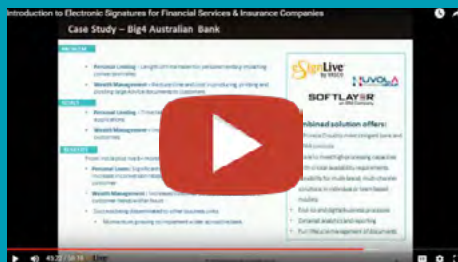
- Compress the time taken to issue, receive and process loan applications

- Improve planner productivity and customer outcomes

### BENEFITS

- Reduced loan processing time from 8 days to 24–48 hours
- Dramatic increase in conversion rates
- Gain visibility into loan progress with the customer

- Increased customer satisfaction by putting the advice in the customer's hands within hours
- Success being disseminated to other business units
- Momentum growing to implement wider across the bank



To learn more about this bank's e-signature use case, watch the webcast for Financial Services & Insurance Companies with Nuvola, a systems integrator serving Australia, New Zealand and Asia Pacific.

[Watch the Webcast](#)

# SAVVY (AUTO FINANCE DIVISION)

## PROBLEM

Prior to electronic signatures, applicants were required to print, sign and return consent forms to Savvy before the finance company could do any work on the customer's behalf. This was the point where people would abandon the process and go elsewhere.

## GOAL

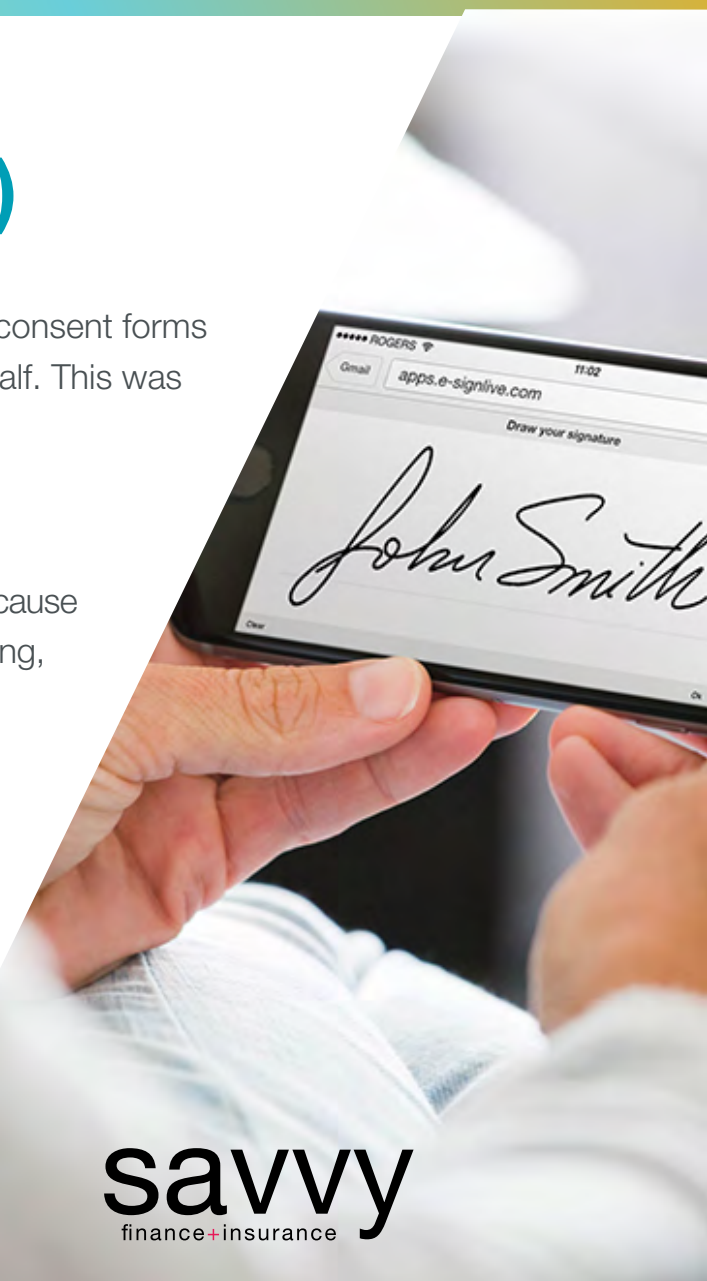
Use electronic signatures to speed up the loan application process.

## BENEFITS

- **Close business faster:** Sales agents are able to convert more leads quicker because consent forms can be delivered directly to a customer's mobile device for signing, speeding up the transaction and locking in the best rate.
- **Culturally familiar hand-drawn signature:** Customers sign from anywhere with a handwritten signature directly on their smartphone.
- **Sales agents continue to use Salesforce:** eSignLive is pre-integrated with Salesforce, so Savvy's agents are able to start and finish transactions in the CRM platform they already use. This also allows them to ensure the signed consent form is always associated to the customer's record.

salesforce

➔ [Read the customer announcement](#)



**savvy**  
finance+insurance



“ Though it is early days since we signed up with eSignLive, we have already seen our conversion rates go up by 10 percent and we are expecting the lead conversion rates to go up to 20 percent by the end of the year. ”

**BILL TSOVALAS** Managing Director, Savvy

# MYPROSPERITY.COM.AU

Myprosperity.com.au is a cloud financial management platform for accountants and financial advisers

## PROBLEM

Accountants and Advisers still use inefficient, expensive and time consuming methods to engage with their clients to sign important documents like tax returns, Statements of Advice and fee disclosure statements.

## GOAL

Without integrated e-signature capability, clients had to drop out of the online system and revert to paper or a separate program to sign personal tax returns and statements of advice. This was a hassle for clients, who wanted to stay within a cloud environment but found themselves having to print, scan, fax or mail back documents. Going back to paper also caused additional problems such as missing signatures, which led to more work and follow-up phone calls by accountants and advisers.

## BENEFITS

Give accountants, financial advisers and their clients the ability to e-sign financial documents. By integrating eSignLive with their platform, myprosperity.com.au:

- Provides a completely digital approach to how clients manage their finances
- Enables advisers to manage and save their client documents in a quicker, more secure and convenient way
- Improves the overall experience for the client
- Frees up advisers to spend time exploring new revenue opportunities with existing clients
- Provides a streamlined process for both parties when managing personal finances in the cloud



“There’s a wave of change happening in the financial services industry in Australia centred around delivering business digitally, especially document signing because it’s a key component of the client-adviser relationship.”

**STEPHEN JACKEL** CIO, *MyProsperity*



# BEST PRACTICES

Security, Flexibility, Mobility and More

# E-SIGNATURE SECURITY



## USER AUTHENTICATION

eSignLive supports a broad range of options to verify the identity of signers prior to giving them access to documents. Email, SMS PIN code and Q&A are included with all eSignLive plans. The solution also integrates with third-party authentication services such as [Equifax](#) and [DIGIPASS®](#).



## DOCUMENT SECURITY

Unlike most e-signature solutions, eSignLive uses digital signature technology to tamper-seal documents after EACH signer and invalidates documents if any changes are made. This built-in security ensures the integrity of the e-signed document.



## COMPREHENSIVE AUDIT TRAILS

eSignLive makes it easy to access details about the transaction to prove compliance. [Audit trails](#) are permanently embedded within the e-signed document for easy, one-click verification. In addition, we're the only provider in the market to capture a visual audit trail of how the signing process took place—as experienced by signers.

# DATA RESIDENCY

A recent poll conducted by Galaxy Research found more than 50 percent of Australians were concerned that information in the cloud may not be stored within an Australian jurisdiction, and therefore not subject to Australian privacy laws.

eSignLive is hosted in IBM Cloud data centres in **Sydney** and **Melbourne** to fulfill in-country data residency requirements. With both public and private instances of eSignLive in Australia, regulated and compliance-driven industries can have peace of mind with transparency and control over where their transactional data resides. Learn [Why Data Residency Matters to Digital Business](#).



From now on, all local transactions processed through eSignLive's cloud electronic signature solution will be stored on Australian soil. This means signature data will be protected by tough Australian corporate and individual privacy laws. With signature data now stored in Australia, there's no better time for banks, superannuation funds and professional services firms to gain a competitive edge with electronic signatures.



To learn more, read Axient's blog on [eSignLive in Australia](#).



**MARK HOWARTH**  
*Managing Director*



# DEPLOYMENT OPTIONS

eSignLive gives you the flexibility to choose how and where you want to deploy the solution—whether that’s in a public cloud, private cloud or on-premises. Code once and change your deployment type at any time as your business needs or IT policies change.

**On-premises**—for organisations that need complete control over servers and data location.

**Software-as-a-service**—for organisations that want to start e-signing right away.



▶ **Learn about our strategic partnership with IBM Cloud and the benefits to customers**

▶ **The Australian bank cited on page 19 is running e-signatures as on a private cloud. [Learn more](#)**

# AUDIT TRAILS

eSignLive captures the most comprehensive evidence, bar none.

- The only e-signature solution to capture both a static and visual audit trail of the step-by-step signing process – as seen and experienced by signers.
- Enables you to prove the exact process that was used to capture signatures.
- Records when people logged in and out, and how long they spent on each web page and document.
- Reduces the cost of gathering evidence and demonstrating compliance, and deters disputes from going to court.

Watch the  
Video



**See how e-signature audit trails make it easier to prove compliance**

“

eSignLive allows you to re-create the signing ceremony in case there is a dispute. This feature provided us with a great level of comfort in ensuring the e-signed contract is enforceable.

”



**CUSTOMER REVIEW**

# USER EXPERIENCE

Using eSignLive is easy for both senders and signers.

- **For senders:** eSignLive's fully responsive design enables business users to easily prepare, send and monitor transactions from any device.
- **For signers:** Visual cues and colorful signature boxes guide signers to sign and initial in all the right places so there are no missing signatures. Customers don't need an account to sign.

## The only true white-label solution

eSignLive gives you the flexibility to fully white-label the signing experience so signers see your brand – and only your brand – from start to finish. After all, if the customer doesn't recognize the interface as belonging to your organization, they may lose trust – especially if it involves entering personal information into a web form.



This product is **used daily for thousands of signatures** across our business. The ease of use is point and click, so for most of our customers it is a no-brainer, they just sign and click as if they were buying groceries.



**CUSTOMER REVIEW**

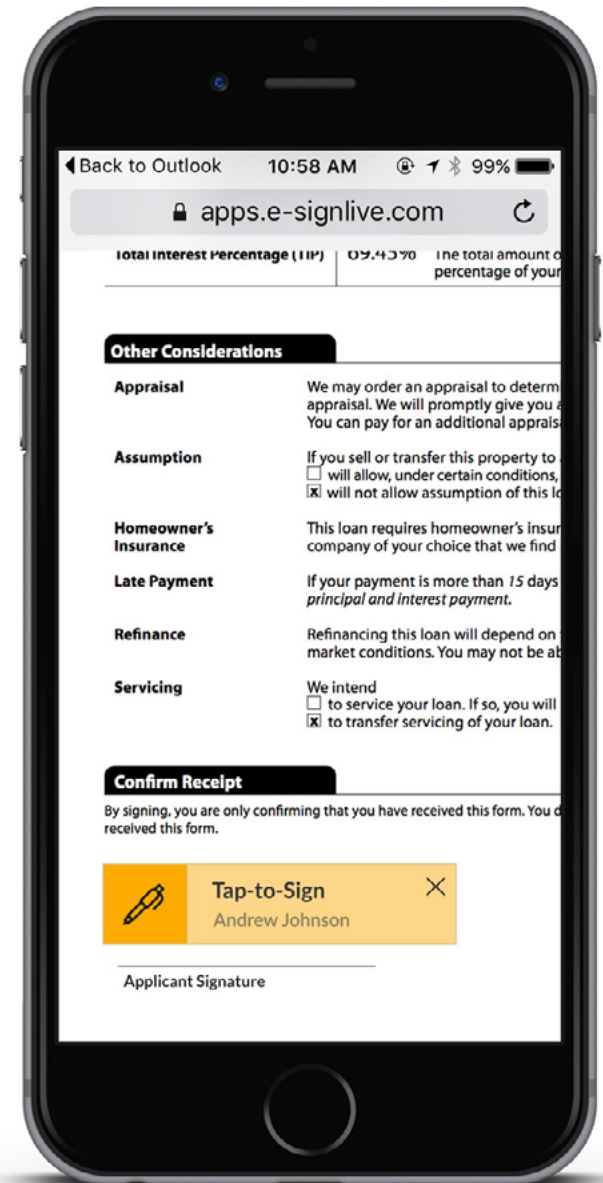
# MOBILE SUPPORT

Staff and customers are increasingly “mobile first” and want to be able to access information and take action anywhere, anytime, on any device. That means choosing an e-signature solution that is mobile-ready.



“As more Australian companies look to understand their mobile customers and develop compelling mobile apps to meet their needs while on the move, more customers will use them. Increased usage will drive a cycle of improvement, which will in turn accelerate the mobile mind shift in Australia.”

Forrester Research Inc., The 2015 Mobile Mind Shift Index: Australia





**FLEXIBLE OPTIONS  
FOR GETTING STARTED**

# FIND YOUR IDEAL PLAN



## Free Trial

13 LANGUAGES SUPPORTED:  
English, French, Dutch, Spanish, German, Japanese,  
Portuguese, Italian, Danish, Russian,  
Chinese (Simplified), Chinese (Traditional) and Korean

**FREE**  
30 day trial

TRY E-SIGNATURES

[Learn more](#)



## Professional

For sender-initiated processes  
Start e-signing in minutes with our  
powerful and secure web-based service  
and mobile app

**User-Based  
Pricing**

UNLIMITED DOCUMENTS

[BUY NOW](#)



## Enterprise

For system-generated processes  
Integrate e-signing capabilities into  
your web applications, mobile apps  
and core systems

**Document-  
Based Pricing**

COMPLETE AND CUSTOMISABLE

[CALL NOW](#)

To speak to an eSignLive representative about getting started, call **+ 61 2 8061 3750**

# LEVERAGE E-SIGNATURES IN THE APPLICATIONS YOU ALREADY USE



Use our pre-integrated connectors to drop e-signature capability directly into these applications.

salesforce      box

SharePoint

e-SignLive™  
Print Driver      W      X      PDF  
Adobe

Microsoft Dynamics® CRM

# SELECT AUSTRALIAN PARTNERS



One of the key reasons we chose to partner with eSignLive is its unique market capabilities to work with small, medium or large enterprises and mandate to ensure the best signing experience—this rings as true of eSignLive’s partners as it does for its customers... eSignLive’s deep industry experience and strongest legal protection also played an enormous role in the decision to integrate it within our solutions.

» [Learn more](#)



**DARREN BYRNES**  
*Director of Sales*



**PHILIP COPELAND**  
*CEO & Co-Founder*



Avoka’s goal is to help banks, wealth managers and insurance carriers digitally transform their businesses, making it easier for customers to engage with them and increasing customer satisfaction. A point of friction in this process has been keeping the process electronic, without falling to paper to collect a signature. Together, Avoka and eSignLive are eliminating these issues, and creating an end-to-end digital customer acquisition experience.

» [Learn more](#)



# INDUSTRY RECOGNITION & LEADERSHIP



**#1 in Customer Satisfaction** eSignLive earned the highest customer satisfaction rating and NPS score in 5 consecutive reports from enterprise software review site G2 Crowd. [▶ READ MORE](#)



**IBM Beacon Award for Best Industry Solution for Banking and Insurance** This prestigious award recognizes IBM Business Partners who bring a key innovative solution to these markets.



**eSignLive was named a leader in “The Forrester Wave: E-Signatures, Q2 2013”.** This report evaluates 10 e-signature vendors. Forrester gives eSignLive top marks in nine categories and confirms, “[eSignLive] is the strongest vendor with both an on-premise and a cloud offering.”



**“[eSignLive] has been a leader** in providing on-premises electronic signature software and implementation services”



“The Big Four banks are investing heavily in digital services for SMEs and one is white-labelling the enterprise signing app eSignLive by US security vendor Vasco. Vasco, which recently acquired original vendor Silanis, considers Australia a target ripe for digital signatures. The company has opened offices in Australia and moved eSignLive to instances on IBM’s SoftLayer cloud. The software can be hosted in any country to comply with local privacy and data security laws.”

# ABOUT ESIGNLIVE™ BY VASCO®

**eSignLive™** is the electronic signature solution behind some of the world's most trusted brands. Regulated industries and top analyst firms recognise eSignLive's products and services for their ability to balance the highest levels of security and compliance with ease-of-use while automating any process – from the simplest, internal signing workflow to the most complex, customer-facing transactions. Available in the cloud and on-premises, the eSignLive solution offers a scalable platform to support an organisation's digital transformation strategy across the enterprise – today and tomorrow.



Learn more at: [www.esignlive.com](http://www.esignlive.com)

[Learn about eSignLive](#) [Watch Video](#)