

Compliance Brief: E-Sign Act

EfficiencyNOW! ControlNOW! MoneyNOW! ECMNOW!



Applicability

Do you find yourself stopping to print and sign documents often? Most business professionals do, and you may be wasting valuable time. The Federal Deposit Insurance Corporation (FDIC) signed the Electronic Signatures in Global and National Commerce Act (E-Sign) into law in 2000, which established the legitimacy of signing documents electronically. The good news? Almost any type of document is protected under this law, including invoices, employees applications, etc.

Business Impact

How long does it take you to complete a process that needs a physical signature? According to Silanis, without electronic signatures, applications are processed in 7-10 days and loans don't close for 45-60 days. With electronic signatures, applications are processed in 1-2 days and loans close in less than 20 days. Get your time back *NOW!*

- Boost **efficiency** by no longer printing paper documents for handwritten signatures.
- Ensure **control** by validating electronic signatures have not been altered.
- Save **money** by eliminating the costs associated with printing and transporting paper.



"If you are going to communicate with your customers electronically, you must be sure you follow the rules. The E-Sign Act establishes a procedure for financial institutions and others to provide required written disclosures to customers in an electronic format. Many banking regulations require an institution to provide its customers a written disclosure of something, be it a periodic statement or a privacy notice, in a form that the customer can retain. If an institution follows the requirements of the E-Sign Act, it may provide those written disclosures electronically."

-Trinovus

ECMNOW! Enables E-Sign Act Compliance

Ready to get started? If there is a law or regulation that requires you to provide information in writing, the E-Sign Act says you can legally do so electronically. Electronic signatures are the next step. **ECMNOW!** streamlines business operations and eliminates paper burdens for consumers in any industry.

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Enhance Efficiency with Electronic Signatures

Processing paper documents is very time intensive and stops your workflow. Stop physically printing and signing paper documents, and sign a document electronically instead. The E-Sign act allows you to take advantage of electronic signatures, and still meet legal needs.

- Enhance daily **efficiency** by adding a Sign Document step to any workflow process to seamlessly integrate electronic signatures into daily task flows.
- Improve your productivity by simply pressing a button to sign documents, no printing necessary.

Control Compliance with Security

You may be protected under the E-Sign act, but signatures are not something to be taken lightly. **ECMNOW!** allows users to include a validated electronic form or signature with a document as part of a review or approval process. For example, a business executive might sign a contract with a legally-binding electronic signature as part of the process of completing a large sale to a client.

- Ensure **control** by validating that the electronic signature and document have not been altered.
- Restrict access by setting user permissions to allow certain individuals to sign certain documents electronically.

Efficiency NOW

Control NOW

Money NOW

ECMNOW™
BY DIGITECH SYSTEMS, INC

Save Money by Getting Rid of Paper

Do you realize how much **money** you are wasting on paper? Once a document is printed and signed, it likely ends up in a file cabinet forever. The average cost of a wasted page is six cents, meaning a company with 500 employees could be spending \$42,000 on wasted prints! Electronic signatures allow you to skip the tedious steps of printing, signing and faxing. Everything is done electronically. That means less paper!

- Save **money** by eliminating the costs associated with printing and transporting documents for signatures.
- Reallocate time and expenses spent on printing, signing and mailing physical documents to money-making activities.