

20 Years of ESIGN

Accelerating Agreements
in Heavily Regulated Industries

Today's interconnected commercial landscape offers countless ways for organizations and professionals to seamlessly connect with consumers and other businesses. Making a reservation, sending payments and signing a contract are all things that happen in seconds with the push of a button. But it wasn't always that easy. These seamless, secure modern transactions are not simply the result of innovative companies that have created brilliant innovations. As digital business exploded in the new millennium, key legal guidelines have been at the center of that evolution, ensuring that technology used in digital business transactions meets appropriate criteria.

June 30, 2020 marked the 20th anniversary of the Electronic Signature in Global and National Commerce Act (ESIGN) in the U.S. Before ESIGN established the validity of electronic signature, healthcare and financial services transactions required ink-and-paper signatures to finalize agreements. Just 20 years ago, the only way to reliably collect signatures on business documents was to set up in-person meetings or construct a hodgepodge signature process involving expensive physical mail, fax machines, printers, scanners and photocopiers.

The passage of ESIGN eliminated doubt about the legality and acceptance of electronic signature. ESIGN paved the way for DocuSign and others to build cutting-edge business tools. Milestones like this one are an opportunity to celebrate how far commercial technology has come and how organizations and customers benefit from faster, more connected systems.

Some industries have agreement processes that involve additional layers of external approval and government regulation. In this ebook, we'll examine a highlight reel of customers that have used electronic signature tools in heavily regulated industries to accelerate the speed of business and give customers a better experience. As you read through, think of the ways your organization could benefit from an improved agreement process today and imagine the exciting improvements that will come in the future.

Santander streamlines account opening and loan processes with a digital transformation

To improve outdated, inefficient loan processing workflows, Santander's UK's SME, Commercial and Corporate Banking teams embarked on a digital transformation. At the heart of this evolution were two critical customer pain points: a complicated onboarding process and too long of a waiting period before the availability of cash.

Using the DocuSign Agreement Cloud, Santander digitized the forms required for these processes, allowing customers to complete documents without coming into a branch. Before the digital transformation, new customers would complete one of 39 unique PDF forms before printing, signing and mailing it back to a local branch. This process averaged around 12 days to complete. By replacing those PDFs with a dynamic online form and utilizing parallel processing to complete other checks and collect various signatures, the account opening process was reduced to just two days.

Using DocuSign CLM and an integration with nCino, the conditions for a new credit deal are proposed and priced before moving seamlessly into DocuSign for negotiation between the bank and an applicant. Using a series of automatic triggers, other back-office processes happen in parallel so that the electronically signed contract is met with ready funds. By keeping the process in one system from end to end, Santander ensures that customers are getting their loan funds as quickly as possible.

Results



**Before
DocuSign**

**After
DocuSign**

39
editable PDF forms
across many products

1
dynamic
online form

12 days
Average time for
new customers to
open an account

2 days
Average time for
new customers to
open an account

“Collecting signatures while completing front and back office processes enables us to offer a customer experience that outperforms even digital-first banks.”

Jonathan Holman
Head of Digital Transformation
Santander Corporate & Commercial

Affordable healthcare financing with DocuSign eSignature for Salesforce

American Healthcare Lending (AHCL) is a financial services company that serves healthcare providers and patients nationwide. Its mission is to “Make Healthcare Affordable™” by contracting with healthcare providers and offering a technology platform that sits between patients and sources of financing. Unfortunately, AHCL was managing these relationships with 20-30 page contracts that required printing, faxing, signing, scanning and mailing.

AHCL's COO Nick Sorensen looked for a better way to complete contracts. With a focus on agreements that integrated with Salesforce, he chose to move fully digital with DocuSign. The new agreement workflow has eliminated costs associated with paper contracts, accelerated processing by automating manual steps and ensured contract accuracy. Beginning with its inside sales team, AHCL implemented DocuSign eSignature to streamline the sales process by digitally organizing contracts and easily obtaining customer signatures. Since implementing DocuSign eSignature for Salesforce, AHCL reports more than 2500 annual digital transaction requests and calculates a savings of more than \$90 per contract.

After success with sales agreements, AHCL expanded eSignature usage to human resource processes, channel partner programs, employee onboarding and product development processes. With DocuSign, AHCL is positioned to meet and exceed quarterly sales goals and company objectives because of digital agreement processes.

200%

Increase in customer payments

\$90

Saved per contract

55%

Reduction in time to obtain signatures

“American Healthcare Lending achieved a 200% increase in the number of providers that will pay upfront for services in part because of the ease of use and enhanced experience via DocuSign.”

Nick Sorensen
COO
American Healthcare Lending

Your contract processes can be more agreeable

The last 20 years have seen phenomenal improvements in the way organizations and their customers do business. Thanks to guidelines established in ESIGN, digital signatures have been at the forefront of several crucial digital transformations. The stories in this ebook prove that digital signature technology is a vital part of the customer experience.

As exciting as the past 20 years have been, the benefits of digital agreements will only continue to expand with increased adoption of innovations like the DocuSign Agreement Cloud. By improving the system of agreement – the way organizations prepare, sign, act on and manage agreements – organizations across the world will eliminate paper, automate processes and connect systems together. The best way to celebrate this anniversary of ESIGN is to imagine future possibilities and act boldly to agree better.

“Citizens find it easier to do business with the state because they can sign forms and documents anytime, anywhere and from any web-accessible device.”

David McCoy
Controller
State of North Carolina



Learn more about the [DocuSign Agreement Cloud](#).



About DocuSign
DocuSign helps organizations connect and automate how they prepare, sign, act on and manage agreements. As part of the DocuSign Agreement Cloud, DocuSign offers eSignature: the world's #1 way to sign electronically on practically any device, from almost anywhere, at any time. Today, more than 500,000 customers and hundreds of millions of users in over 180 countries use DocuSign to accelerate the process of doing business and to simplify people's lives.

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