

ARTICLE

The Business Case for E-Signature Process Management

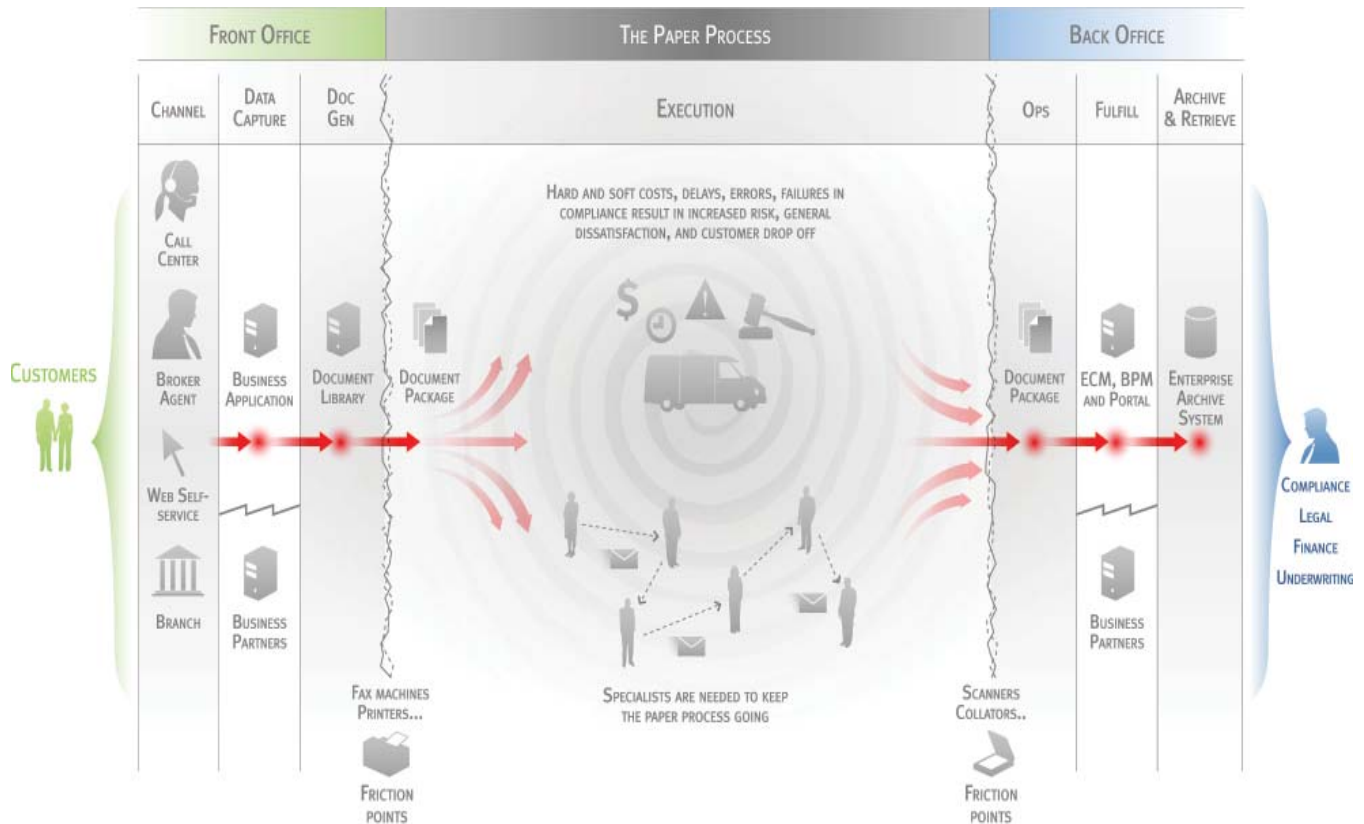
Financial services and government organizations have long depended on signed paper documents and forms to execute contracts and transactions with partners and customers. These organizations are looking to reduce their reliance on paper as pressure mounts to reduce costs and increase efficiency. At the same time, rising consumer, citizen and business expectations for speed and convenience are forcing organizations to make e-commerce and e-government projects a priority.

Paper-based transactions create numerous problems for organizations including:

- ▶ High costs associated with the manual delivery, routing, execution and storage of documents as well as verification and processing of completed documents;
- ▶ Loss of business and revenue caused by delays and mistakes in the delivery, execution and handling of documentation, leading to poor customer experience;
- ▶ Risk of legal exposure and regulatory non-compliance caused by a lack of control over and visibility into the process, data errors and incomplete documentation.



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Electronic signatures have the potential to address these problems, but migrating paper-based processes to Web-based e-transactions is no simple task. Business environments are more complex than ever with constantly changing products and services and increasing legal and regulatory requirements. Dated IT infrastructures and applications designed for the paper world further compound this problem.

Industry analyst firm Gartner has acknowledged the industry's growing need for more comprehensive approaches to electronic signatures. In a February 2008 report entitled, 'E-Signature Suites and Services Have Matured,' Gartner analysts Gregg Kreizman and Kristin Noakes-Fry note that "Client interest has grown during the past year, particularly among financial services clients for comprehensive e-signature offerings." With insurance and banking as the primary market segments leading this demand, Gartner warns "The common drivers among these industries include not only the desire to automate the signature "last mile" of business processes, but also to ensure that good processes are

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followed and that records and the events associated with signing these records are well-preserved using sound controls.”

Businesses have learned that there is much more to bringing processes online than simply capturing a signature from a user and securing a document. Signature processes must be automated from beginning to end in order to successfully enable straight-through processing and reap the associated benefits. Organizations implementing e-signatures must define and manage signing workflow and rules for individual transactions on-the-fly. They also need to monitor the status of processes in real time and trigger notifications to users and systems. Interaction with core systems that handle document generation, new business processing, administration, underwriting makes it possible to bridge the front and back office and achieve a seamless, automated process. And evidence will need to be securely recorded and available in the event of future legal disputes.

The complexity of today’s business environment demands a sophisticated and comprehensive e-signature solution. In response, a new class of electronic signature solutions has emerged – E-Signature Process Management. E-Signature Process Management solutions go beyond basic e-signing to completely manage a signing transaction and the collection of comprehensive electronic evidence. Without a comprehensive solution such as this, organizations are required to undertake significant development effort in order to implement electronic signatures successfully.

So how are E-Signature Process Management solutions different from other e-signature technologies that have come before?

Today’s business process owners expect flexible options and functionality that allows them to define and design e-signature processes that best meet the needs of their customers/citizens, agents, partners and employees. Without this flexibility and functionality, businesses are left with point solutions that are unable to scale across a breadth of processes or channels, and may be forced to redesign the business process to work within the confines of the technology – a suboptimal compromise at best. Organizations now recognize the following top ten requirements as essential for e-signature project success and are looking to E-Signature Process Management to help fulfill the need:

Top Ten Requirements

1. A single electronic signature platform for all sales and distribution channels;
2. Multiple methods of signing and document presentment,
3. Ability to leverage user authentication systems and credentials;

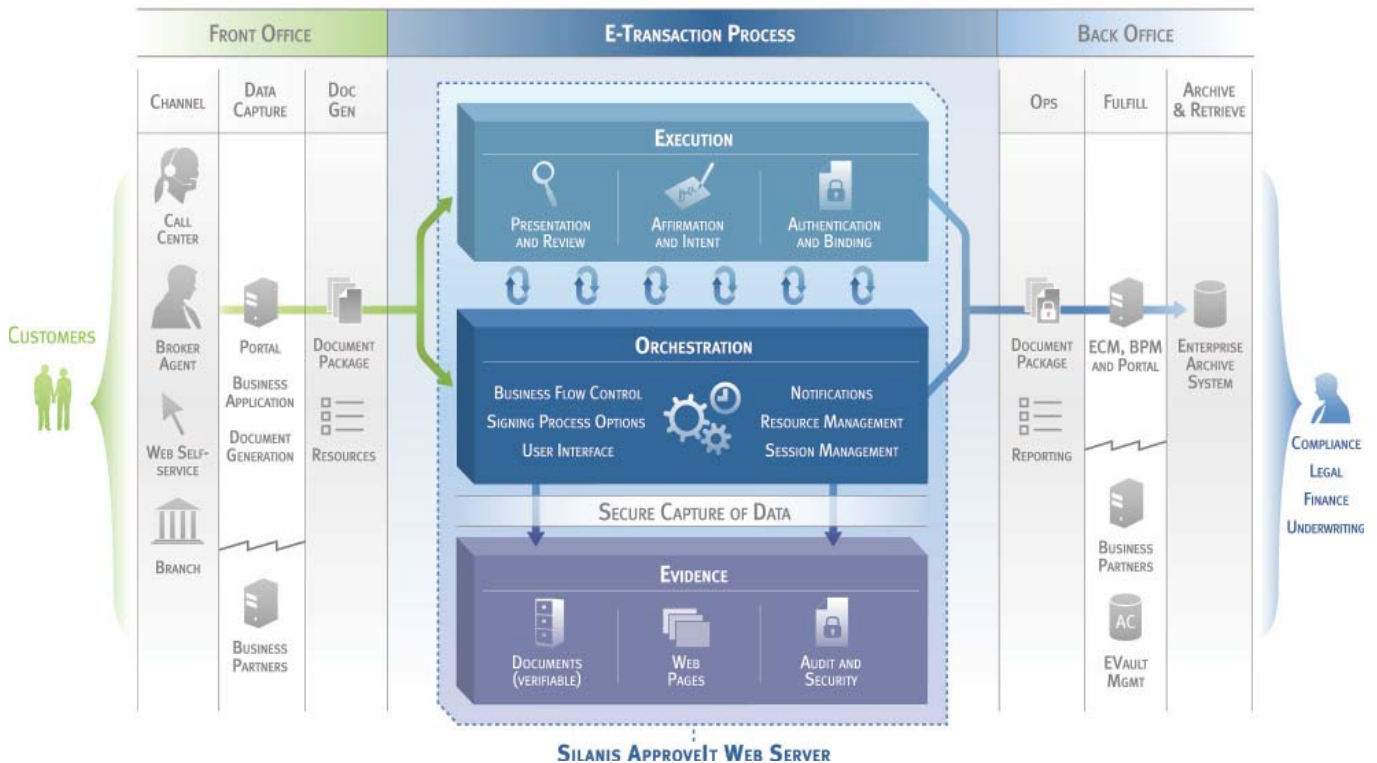
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4. Flexibility in defining e-signature process flow;
5. Compliance with laws and regulations across multiple jurisdictions;
6. Reliable and comprehensive electronic evidence;
7. Support for high volume processes;
8. A seamless user experience with ability to completely customize interface design;
9. Little to no technology imposition on the end user;
10. Management of the entire signing process and interaction with core systems.

THE SOLUTION





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E-Signature Process Management is uniquely suited to address this extensive list of requirements and new solutions such as Approvelt Web Server by Silanis Technology are available to answer these business challenges.

Enterprise E-signature Process Management makes it possible for organizations to:

- ▶ Implement a single solution for all processes and lines of business;
- ▶ Adopt e-signatures quickly;
- ▶ Develop and maintain applications at a lower cost;
- ▶ Benefit from a stronger legal and compliance position;
- ▶ Leverage investment in e-commerce and existing IT infrastructure;
- ▶ Ensure maximum adoption by customers, agents and employees.

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can now adopt
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Just as businesses and government have evolved in their approach to customer and citizen transactions, so have the enabling technologies for secure transaction automation. The market for electronic signatures is mature – with solutions in this space available to meet the needs of increasingly complex business and compliance environments. Gone are the days of stovepipe implementations that do not scale and electronic signature processes that are more cumbersome than the paper alternative. Organizations can now adopt e-signatures faster and without compromising on requirements. With enterprise E-Signature Process Management, organizations are able to realize the benefits of straight-through processing - lower costs, operational efficiency, increased customer and end user satisfaction and a stronger compliance and legal position.

SOLUTIONS BY SILANIS

For more information on Silanis Technology's industry-leading e-signature solutions, visit www.silanis.com or call us at 1-888-SILANIS (745-2647).