E-Signature Process Management:
Complexity Made Simple

The Problem

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 minimize 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.

Electronic signatures have the potential to address these problems, but migrating paper-based processes to Web-based e-transactions is no simple task. Financial service business environments are more complex than ever with constantly changing products and services as well as increasing legal and regulatory requirements. Dated IT infrastructures and applications designed for the paper world are straining to keep up with this changing environment and further compound these problems, driving the need for more mature solutions that go beyond basic e-signing. E-Signature Process Management has emerged as a new class of electronic signature solutions to address these challenges, allowing financial services organizations to reduce costs, improve operational efficiency and increase straight through processing capabilities.
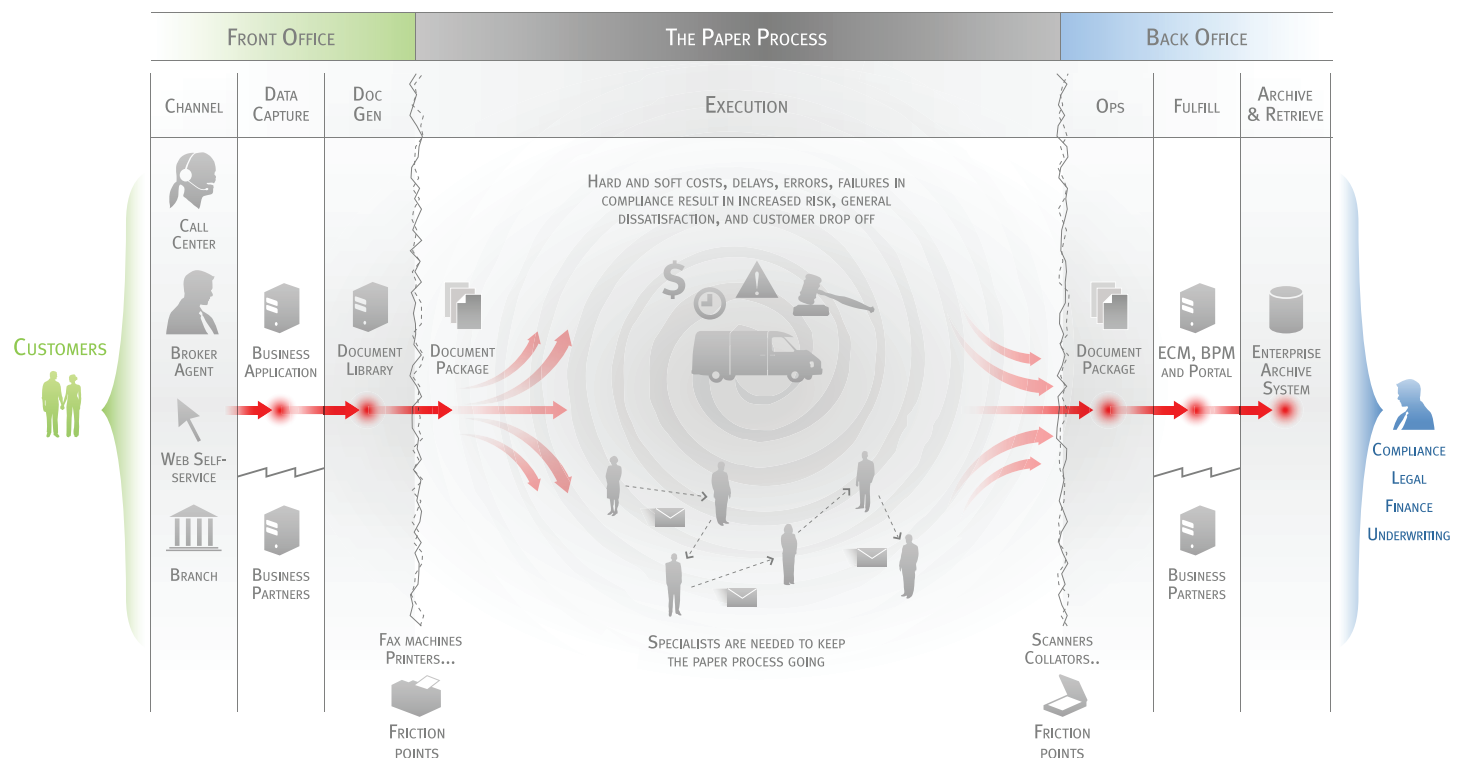

Fig. 1 **The problem with paper**

The Solution - E-Signature Process Management

E-Signature Process Management goes beyond simple signature capture to completely manage the end-to-end signature process while producing reliable and secure electronic evidence to support legal and regulatory requirements. Silanis ApproveIt® Web Server is an enterprise-class E-Signature Process Management solution that transforms any paper-based signing process to an all-electronic, web-based e-signature process. ApproveIt Web Server is designed to provide maximum flexibility, scalability and auditabilty leading to greater adoption of online processes, easier implementation, and lower risk

E-Signature Process Management manages e-signature transactions from beginning to end, rather than simply automating document signing. For example, disclosure delivery, managing signer's access to documents and distribution of completed documents packages, which are common steps in a business transaction, are handled by E-Signature Process Management. From the time a document package is created until its completion, ApproveIt Web Server ensures all aspects of the e-signature business process are carried out correctly and backed up by reliable electronic evidence. ApproveIt Web Server provides three layers of functionality to implement E-Signature Process Management:

Execution
The execution layer provides flexible options for presenting, signing and distributing documents and establishing user authentication. Documents can be reviewed on screen or on paper and signatures can be applied using web-based click-to-sign or through a signature tablet. A range of user authentication systems can be leveraged by the solution including existing web-based credentials, third-party identity validation services and digital certificates. This flexibility ensures that line of business owners can implement an intuitive, user-friendly, web-based process with appropriate levels of security that employees, representatives and customers will embrace.

Orchestration
The orchestration layer defines and controls how each transaction is executed according to business, legal and regulatory requirements. Orchestration enforces the logic determining the sequence of actions and events of a business process. It also accounts for the many variations that occur from one transaction to another. These variations, defined as 'resources' by ApproveIt Web Server, include documents, signers, and signatures as well as the user interface, navigational and many other options. Defining resources on-the-fly for each transaction makes it possible to automate and scale high-volume, complex business processes with minimal development effort. The orchestration layer also provides session management to support processes that span an extended period of time, multiple sessions, different locations, or multiple parties. Standard and customizable notifications support interaction with other users and systems throughout the transaction. Options for signing processes such as sectional signing and multiple signers are also made possible through the orchestration capabilities of ApproveIt Web Server.

Evidence
Throughout the business transaction, ApproveIt Web Server collects and stores extensive electronic evidence and audit trails. This evidence can be used to prove the exact screens viewed and actions taken by the parties in the process. Archival and review tools facilitate storage and retrieval of evidence data and web pages. Transaction records can be indexed and stored in a database for follow-up processing or archiving. Evidence review tools make it easy to display and present the electronic evidence and e-signed records in legal and regulatory proceedings, audits and disputes. The comprehensive evidence ensures that all electronic records are easily accessible and complete when required to enforce a transaction or demonstrate that regulatory procedures were followed.

Integration & Architechture
The Silanis ApproveIt Web Server architecture is designed to meet enterprise scalability and reliability requirements as well as to facilitate integration with business and web applications to achieve straight-through processing (STP).

ApproveIt Web Server offers an XML and web services interface to facilitate integration with other applications and services that need to exchange data and documents with the solution to complete the execution process. This includes business applications that generate the document packages; web applications and portals providing user interfaces and authentication; content management systems for archiving; underwriting and fulfillment applications; third party identity verification services and many others. ApproveIt Web Server is a J2EE application that runs on an application server.

ApproveIt Web Server is available as a licensed solution that is installed and managed behind an organization's internal firewall. This licensing model offers maximum flexibility, and control while leveraging existing corporate network and information security. ApproveIt Web Server can also be made available as a hosted solution.

Additional Requirements for Lenders
Lenders who need to manage, sell and securitize loans based on electronically signed contracts and notes will require an E-Vault Management solution. As a stand-alone solution, the ApproveIt Transferable Records Manager provides the ability to create, manage and transfer assignment of e-notes and e-chattel in accordance with requirements outlined by UETA, ESIGN and UCC Revised Article 9. The solution can also be integrated with ApproveIt Web Server and with document custody and loan portfolio management systems to create straight-through processing for the lender's secondary market.
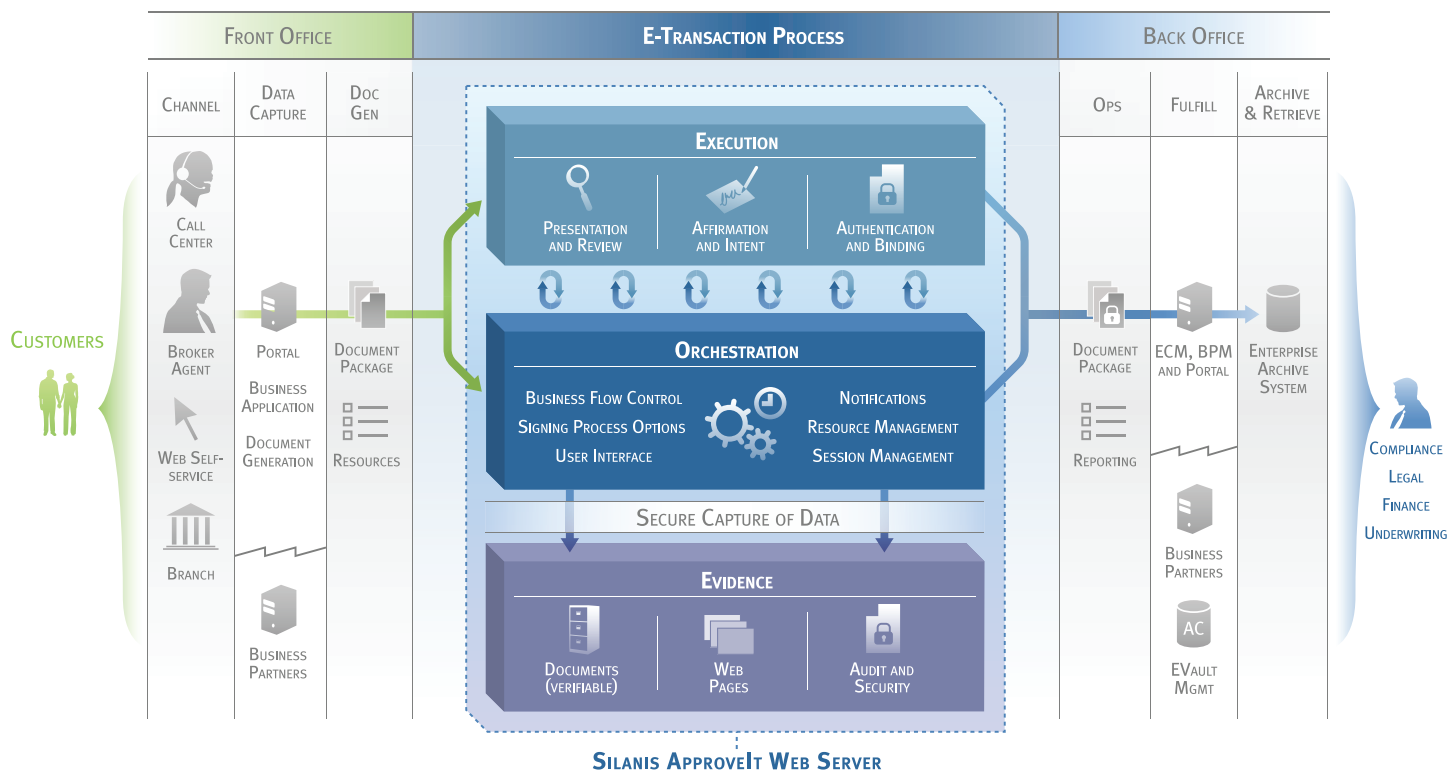
Fig. 2 **E-Signature Process Management Goes Beyond Simple E-Signing**

The Advantages of E-Signature Process Management

E-Signature Process Management is a new class of electronic signature solutions that goes beyond simple e-signing. In addition to supporting basic execution functions such as document presentation, capturing of signatures and user authentication, ApproveIt Web Server manages the entire execution process from the time a document package is created to its completion. Thanks to ApproveIt Web Server's extended functionality, organizations do not have to build this capability themselves.

The functionality and features of ApproveIt Web Server offer several clear advantages over alternative approaches to electronic signing, including:

Flexibility
The flexible options for signature capture, document presentment, user authentication, authorization, navigation, user interface and more allows an organization to configure a process that best meets the needs of their employees and customers leading to greater adoption.

Scalability
The ability to account for transaction variations automatically and on-the-fly, minimizes development effort and makes it easier to extend e-signing capability to new products, jurisdictions and channels.

Control & Evidence
The ability to control a transaction from beginning to end and to gather comprehensive evidence lowers exposure to risk.

Tight Integration
The solution is designed to work within an existing e-commerce or e-government infrastructure, leverages existing systems and enables an efficient straight-through process (STP).

Proven Success

Top Ten US Bank
A top ten US bank has turned to Silanis and IBM software to migrate away from manual, error prone loan processing in favor of secure electronic execution of consumer and small business loan transactions. IBM's FileNet ECM and WebSphere software together with Silanis' ApproveIt Web Server will help improve the customer experience, save millions in transaction processing costs, eliminate paper waste, achieve new levels of operational efficiency, and improve compliance.

Top Ten P&C Insurer
A top ten P&C Insurer is using Silanis' ApproveIt Web Server to help renovate its business processes, reduce cost and provide customers with speedier transaction processing. Using Silanis' solution on IBM WebSphere Application Server and DB2, the Insurer is implementing straight-through processing (STP) for new business across all distribution channels and is expecting to save $10 per policy, resulting in annual cost savings between $2.5 and $5 million.

US Army
The adoption of electronic signatures is anticipated to drive cost savings of $1.3 billion every year as part of the U.S. Army's Publication Content Management System (APCMS). The integrated solution combines IBM Enterprise Content Management software, IBM Lotus Forms, Silanis e-signature solution and WebSphere Portal Server.

Top Applications for E-Signature Process Management:
- *New Business*
- *Disclosure Delivery*
- *Consents*
- *Retail Installment Contracts*
- *Lease Agreements*
- *eMortgage Origination & Closing*
- *Student Lending*
- *Non-Disclosure Agreements*
- *Partnership & Sub-Contract Agreements*

About Silanis

Silanis Technology is the leading provider of e-signature process management solutions. Some of the world's largest insurance and financial services companies, major government agencies, integrators and service providers depend on Silanis to accelerate business transactions and reduce costs while improving compliance with legal and regulatory requirements. The company's electronic signature platform, ApproveIt®, is an enterprise-class e-signature process management solution that transforms paper-based business transactions to all-electronic, web-based processes for e-commerce and e-government. Visit us on the web at www.silanis.com.

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