

Digitizing Financial Services Agreements

Introduction

Business is changing faster than ever. Organizations of all sizes are evolving at light speed to meet the demands of the new business landscape. Today's financial services leaders are building solutions to new challenges; even for the most agile teams, it's an uncomfortably rapid shift.

One of the takeaways that companies around the world are realizing together is that, even with employees in new places and business agreements making an abrupt digital transformation, work can still get done. There will be a point in time when physical offices are utilized again and people around the world are healthy and safe, but the way that business is done will never go back to how it was at the dawn of the decade. There's a process shift that's happening to make every part of a workflow – especially agreements – more digital and flexible.

At DocuSign, we've had conversations with banking and lending leaders at the cutting edge of the digital transformations. We've heard stories about new challenges, successful adaptations and shifting visions of what's possible in daily workflows. The changes that are being made now are more than temporary one-off patches, they're permanent improvements to make operations more efficient. We're seeing the roots of a digital-first workspace. Let's dive into the way financial services organizations can digitally transform day-to-day work.

In times of economic crisis and uncertainty, financial institutions don't have room for error. Customers can't afford to wait for new workflows to be built or physical branch locations to be reopened. Here are some permanent process improvements that DocuSign is enabling for modern financial institutions.

Digitizing day-to-day operations

In the last few months, DocuSign customers in the financial services arena have been accelerating the transition to digital agreements, moving paperwork from all parts of the customer lifecycle to the cloud. Banks, lenders and wealth management firms are finding ways to service customers outside the four walls of their branch by transitioning legacy processes to remote-friendly workflows. Digitization is even helping these organizations add new customers by giving them the opportunity to complete onboarding forms – including identity verification – without ever setting foot in a brick-and-mortar location.

Part of this shift to digital workflows is training bank employees to securely send documents from remote locations. In our conversations with customers, this process has been smooth, one even said, "From day one of remote working, we didn't see any issues. It really was business as usual."

DocuSign Customers by the numbers

91%
of active customers would recommend DocuSign to another business or organization

96%
have confidence in DocuSign's ability to deliver

90%
are satisfied with their overall experience with DocuSign

89%
of active customers find DocuSign valuable to their business

60%
of DocuSign customers report experiencing some level of digital transformation recently

Benefits of DocuSign

81%
enables remote work transformation recently

78%
enables me to do business faster

78%
saves me time

Building infrastructure for remote employee and customers

Expanding the use of eSignature has allowed financial services customers to manage transactions (new lending, investment management, savings products, etc.) from a variety of devices at any location and any time. In a time of rapid regulation changes and uncertainty, organizations using DocuSign have used templates to guarantee uniformity among documents across locations. In the middle of economic uncertainty, these institutions have been reliable and flexible for customers with a variety of different financial needs.

The changes to increase remote work are necessary to service customers as modified hours at physical branches and social distancing efforts reduce capacity to handle foot traffic. In the long run, agreement digitization and increased remote work capabilities will combine to help financial institutions increase security, visibility and flexibility in all workflows. In only a few short months, financial institutions with DocuSign have used eSignature to significantly increase interactions with customers. Looking forward, they also anticipate an increase in projected annual transactions.

Faster SBA loan processing

Across the world, financial institutions have been on the front lines of the battle to keep small businesses open, processing applications that allocate relief loans. As emergency acts free up stimulus funds, it's a race against the clock to get loans approved for customers. Organizations that process these applications without physical handoffs are significantly better prepared to serve small business customers in need.

DocuSign customers in the financial services industry have rolled out streamlined loan application processes that take advantage of ID Verification and eSignature tools to manage the process quickly. These loans are crucial to keeping the economy running now and the application process improvements will continue to benefit new applicants in the future.

“We are focused on digital transformation as a means of improving customer experience. DocuSign has helped us deliver on our goals.”

BBVA

Accelerate customer transactions and expand remote services

In financial services, agreements are fundamental to the customer moments that matter – opening an account, securing a student loan, securing a mortgage, transferring wealth, etc. If you're still asking customers to sign documents with a pen and paper or view tiny PDF forms on a mobile device, it's time to modernize.

The DocuSign Agreement Cloud helps organizations create a fast, frictionless agreement process that increases conversion and customer satisfaction while maintaining security and compliance. It integrates with the systems you already use such as Salesforce, Oracle and Microsoft.

“What could take weeks now takes hours – if not minutes – from the moment I push Send. My clients love the convenience of DocuSign, and digitally completing and signing documents. This would not be possible without DocuSign.”

LPL Financial

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

Security and compliance

DocuSign is ISO 27001-certified, making it easy to adapt to the latest requirements and regulatory guidelines

Speed

Take advantage of prebuilt integrations to deploy solutions faster

Accuracy

Capture customer data and consent accurately the first time



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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