

E-signatures: Why it's time to sign up!

Thomas Taylor, Commercial Director of E-Sign, explains how E-signatures are changing the legal landscape



IN BRIEF

► E-signatures offer numerous benefits for legal practices, including significant time and cost savings, enhanced security and improved document accuracy.

Electronic signatures have seen a significant surge in implementation in recent years, particularly since the COVID-19 pandemic in 2020 which left businesses across many industries having to adapt to a remote way of working in order to continue their daily operations. As a result, the electronic signature market has continued to grow, increasing from \$9.93bn in 2024 to a predicted \$70.24bn by 2030, with a compound annual growth rate (CAGR) of 38.5% during the forecast period.

Following the pandemic, many businesses have continued to utilise e-signature technology to enhance their document processes, including legal practitioners and conveyancers. However, the pandemic was just one reason behind the growing need for digital innovation in the legal sector. Technology has been developing rapidly with tools like artificial intelligence (AI) becoming increasingly commonplace; to ensure firms stay ahead of the competition, utilising resources like AI, automation, and electronic signatures is essential for sustaining a modern business. E-signatures offer numerous benefits in legal practices, providing a strong foundation for their continued use and the evolution of legal document workflows in the future. So, what are these benefits and how can lawyers maximise them?

Revolutionising & overcoming uncertainty

Due to the sensitive and confidential nature of the industry, legal practitioners naturally have reservations about transitioning from paper documents to digital. However, digital processes have developed significantly and worked to resolve any scepticism around confidentiality, accuracy, and concerns regarding data breaches. This is particularly reflected in the use of conveyancer-certified electronic signatures,

which are now accepted by the HM Land Registry (Practice Guide 82) on documents relating to property transactions.

Significant time & cost savings

The legal sector manages heavy workloads, with large quantities of documents being sent regularly. Sending physical copies of these documents by post can take up a significant amount of time and money for practices. There is also the risk of delays in documents being completed or even being lost in the post, causing more disruption and costing further time and money for replacements to be sent.

With electronic signatures, however, legal practitioners can create, sign, and send documents to relevant recipients in just a few clicks, not only massively reducing turnaround time, but also saving costs on paper, printing, ink and postage which can quickly accumulate to a substantial saving in your business budget.

In fact, we carried out a study looking at the financial and environmental impact of digitising paper documents in the legal sector, and found that one law firm managed to save £284,840 annually. They also reduced document turnaround time from 21 days to three days, simply by implementing a high-quality e-signature and digital document solution.

Greater security & transparency

An important concern for many legal practitioners when it comes to potential digital transformation is security. Lawyers and conveyancers need to ensure that their documents are kept secure to protect personal and confidential information about their clients. With advanced e-signature technology, they have now become more secure than handwritten signatures, due to the extensive security and verification measures.

One statistic also revealed that 83% of e-signature users believe that digital signatures are more secure than paper signatures. E-signatures provided by reliable platforms meet the highest possible standards for security to ensure the authenticity of the signer, the integrity of the signed document, and the confidentiality of the transaction.

Ensure compliance with industry regulations

A high-quality electronic signature should be compliant with all relevant legal regulations to maintain the security and validity of document transactions within the legal sector. In the UK, electronic signatures have been legally accepted since 2000 with the introduction of the Electronic Communications Act. Also, they are governed by an amended version of the Electronic Identification and Trust Services (eIDAS) regulation.

As e-signatures are strictly regulated with robust security and criteria to adhere to, they are now being increasingly adopted across various sectors including legal, which is supported by the HM Land Registry's recent change to accept e-signatures on several documents relating to property dealings. These conveyancer-certified electronic signatures have aided the industry in streamlining long document processes, improving efficiency and minimising delays.

Improved accuracy & minimised risk

In the legal profession, where precision is paramount, even minor errors can have significant consequences. E-signature technology has emerged as a game-changer, enabling greater document accuracy while streamlining critical processes. Manual data entry can be a breeding ground for mistakes. E-signatures remove this risk by automating administrative tasks, like populating repetitive data fields. By ensuring accurate and consistent information, legal professionals can focus on high-value tasks instead of double-checking forms.

As the legal sector continues to evolve, electronic signatures are becoming a must-have feature to support practitioners, streamlining workflows and maximising efficiency. It's time for legal businesses to leave behind archaic and ineffective paper processes in favour of a more beneficial digital approach.

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Thomas Taylor, Commercial Director of E-Sign (esign.co.uk) (0330 057 3001) NewLawJournal.co.uk