

SIGNificant e-Signature Enterprise Platform

Multi Loan signs loan applications electronically with web based electronic signature solution

About SA Multi Loan

SA Multi Loan, a member of the Onesys Group, is a loan sourcing company with a national footprint across South Africa. They have been in the micro lending business since 1994 and have grown to more than 100 branches nationwide. SA Multi Loan source credit from various credit providers in order to provide the best financial products and solutions for their clients. Their current product range includes short term loans with repayment of up to 24 months and loan amount of up to R20 000.

Why the need for electronic signatures?

Being one of South Africa's leading loan sourcing companies, SA Multi Loan concludes on average more than 15 000 loan applications every month. One full application requires their customers to sign up to 6 documents which have been physically printed. Additionally a copy of the signed contract was produced for the customer. All documents from their branches countrywide were regularly delivered to the company's head office for storage. At head office, the scanned documents were checked and physical contracts were stored at facilities. This process was enormously costly and not adequate for an innovative company such as SA Multi Loan.



The Solution: SIGNificant Web Signing Interface (WSI)

SA Multi Loan integrated the SIGNificant Web Signing Interface with their loan capturing system. After completion of the original loan application form in MS Word, the contract is converted into PDF format and displayed in the web-based signing interface. The customer simply signs on a digital signature tablet (SA Multi Loan uses WACOM MiniSignature pads), the signature image including biometric characteristics is securely embedded in the electronic contract and is legally binding. Thereafter the full electronic file is automatically sent to the Document Management Server. The SIGNificant electronic signature technology increased the process efficiency by enabling paper-free workflow management and contract storage. Document duplication was eliminated as well as the need for expensive physical document storage. Secure and auditable electronic documentation were enhanced.

The Benefits

- Quicker document handling:
 - Improves customer service and shortens waiting periods
 - Enhances customer experience
 - Improves company's innovative image
- Requires no changes to customers signing habits
- Fast and complete integration into existing processes
- Increases legal compliance, insures a 'legally binding' contract
- The solution is intuitive and required minimal training of sales staff
- Significant cost savings compared to paper-based processes through:
 - Elimination of paper usage, transport costs and physical storage
 - Reduction of processing times
- Immediate access by head office to signed contracts – transparent tracking
- Expected ROI of less than 12 month

What does SA Multi Loan say about the solution?

Pierre Levin, Project Manager for special projects for Onesys: “With the implementation of the Signatura solution in our 118 SA Multi Loan Branches we can deliver a faster and more secure service to our lenders. Based on our historic costing model for paper, printing and storage of contracts we expect a significant saving towards branch overheads. In combination with the Papertrail solution, some of the major benefits are the reduction in the storage space needed to house documents, decreased printing costs and reduced time for filing paper. Further the centralised SIGNificant servers, on which all contracts are signed, enable us to have a full audit trail of the contractual process as well as the storage of the original electronic signed contract.”

About xyzmo SIGNificant

xyzmo's enterprise e-signature platform allows contracts, agreements, forms, or any document that requires a signature, to be signed electronically on signature pads, payment terminals, iPad, Android devices, etc with digital certificates or online via 'click-to-sign'. Signing and stamping remain as understood as ever, but are performed directly in the electronic document and can be integrated with any existing application or document workflow procedures. It could not be easier or more secure.

xyzmo is one of the world's most complete, open and signature-pad-independent electronic signature software companies. xyzmo SIGNificant is a private company based in Ansfelden, Austria, with close cooperation with strategic partners is represented in many other countries including now the UK.

About icon^{uk}

Icon^{uk} brings best-of-breed Customer Communications Management solutions to the UK, combining some of the leading document management products, services and best practices available globally. Together these cover Electronic Signature, Document Creation, Content Integration and Output Management. SIGNificant Signature Solutions and xyzmo technologies are distributed in the UK by Icon^{uk} and their selected Value Add Resellers. To learn more about our solutions, contact us to discuss.