



ZEGAL

**Does the Law Matter? Part III**

# **E-Signatures**

Sign in minutes, not days, with electronic signatures. It's legal! A look at how the electronic counterpart of signatures saves times and money.

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**Zegal**

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# What is An Electronic Signature?



The average time to get a paper document signed is calculated in days, whereas the average time to get a signature on an electronic document is calculated in minutes.

More time for business, less time chasing paper.

*Read on.*

# Benefits of an Electronic Signature

An electronic signature, or e-signature, is a simple, legally binding way to indicate consent or approval on digital documents, contracts, agreements, or forms. For example, have you ever been asked to read an online form and then check a box indicating that you accept the terms of the agreement? Or have you ever found yourself typing or even signing your name using a touchpad on a line to indicate you understand and accept an agreement? Both are examples of e-signatures. What are the benefits of using e-signatures?

## Cost Savings

You might think that paper is cheap. However, paperwork involves costs - in purchasing, printing, copying, scanning, delivering, storing, and disposing of paper. With e-signatures, you eliminate these costs.

## Saving Time

E-signatures can help businesses avoid all the time spent waiting around the printer, fighting the fax machine, making trips to the post office, or waiting around for days for a counter-signature and delivery of your document. In fact, the turnaround time for a document can be shortened by as much as 90%. This means that businesses can close deals faster and reduce the risk that something may interfere with or delay an agreement.

## Flexibility

A major advantage of e-signatures is in helping businesses to function, irrespective of location and time. Signing off on a laptop or smartphone without the need for printers, scanners, fax machines, or mailing supplies means that documents can be signed anytime and anywhere.

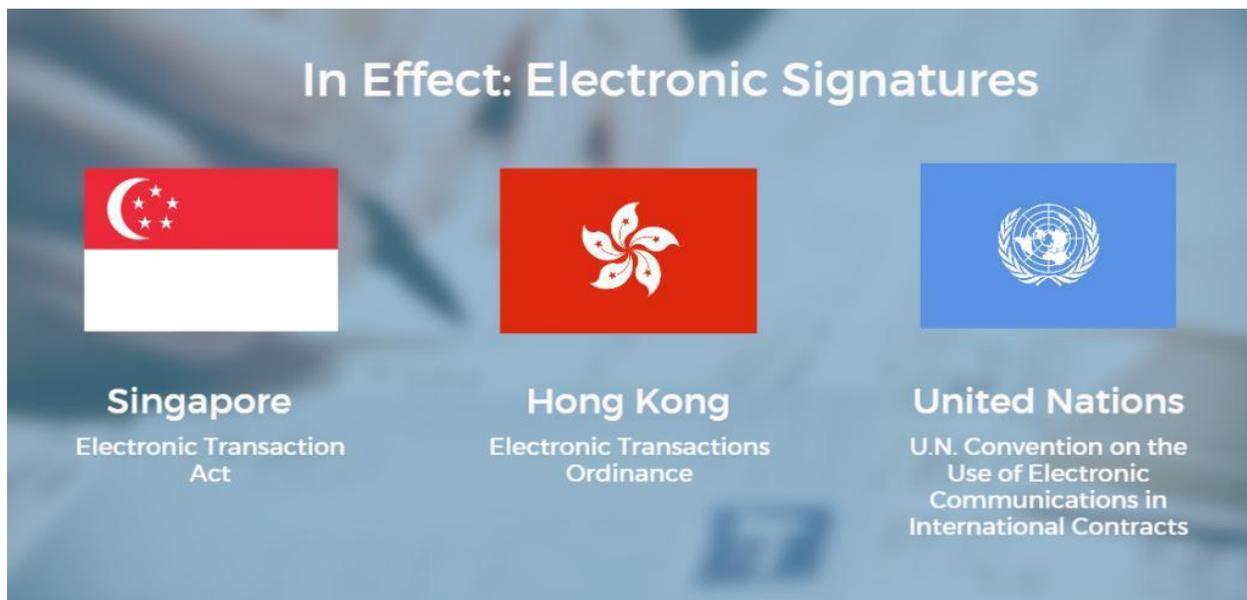
## Paper Trail

Managing paper can be a tiresome task. Add to it the possibility of documents being damaged, lost, or forged - these nuisances can be avoided using e-signatures. It is also easier to archive and retrieve documents that have been e-signed, and a digital log will provide the details of the document, such as email addresses, the time when the document was signed, IP addresses, and the digital fingerprint of the document.

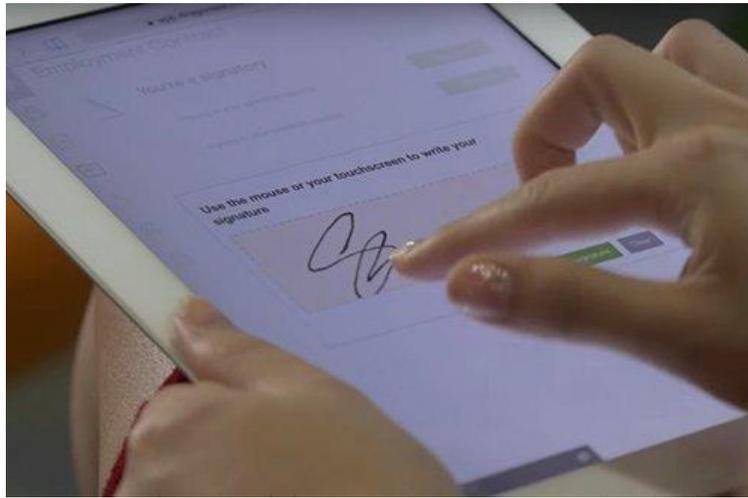
# Are E-Signatures Legal?

So yes, e-signatures hold the same weight and validity as a hard-copy signature but without the paper, transport, and time. Nevertheless, certain documents, such as those that must be signed in the presence of a witness, cannot be e-signed.

In 1998, Singapore became one of the first countries to allow the signing of legal documents online. This is now enforced by the Electronic Transactions Act 2010. Hong Kong soon followed and e-signing is now governed by the Electronics Transaction Ordinance (Cap 553). Both these legislations bring local laws on electronic transactions in line with the United Nations Convention on the Use of Electronic Communications in International Contracts, adopted in November 2005.



# How Does It All Work?



There are many software providers that provide cutting-edge, on-demand digital and e-signature software. These services empower businesses to send documents for e-signature with a few clicks. Parties receive the document and sign it online quickly and easily. The document can also be stored on a secure server provided by the service provider for record keeping or future reference. Essentially, the service will be available anytime, anywhere, and is accessible through a web browser.

# E-signing with Zegal

Settings

Without prejudice to any other rights or remedies that either party may have, both parties acknowledge and agree that damages alone would not be an adequate remedy for any breach of the terms of this agreement by the other party. Accordingly, both parties shall be entitled to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of the terms of this agreement.

14     **Counterparts**

This agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

15     **Governing law**

This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region.

**This agreement has been entered into on the date stated at the beginning of it.**

**Executed by Dragon Law Limited  
acting by the undersigned:**



\_\_\_\_\_  
John Doe  
Director

The built-in Zegal e-signature function allows you and other signatories to your document the freedom to sign from anywhere.

If you use the Zegal Document Builder to create your customised legal agreements, you do not require any additional software service when it comes to e-signing these documents. The completed document presented by the software will be ready to be downloaded or signed electronically. So in only a few minutes you can sign online, share the signed document, and invite the other signatories to sign online too. Zegal makes the whole process quick and easy.

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