Financial Services & Wealth Management
Use Cases
Agreements are everywhere in the Financial Services & Wealth Management industry from new account openings to IRA rollovers. Most processes and systems to obtain these agreements were improvised rather than designed. As a result, they are needlessly slow, costly, and cumbersome for both employees and customers. Like many Wealth Management firms, you’re preparing for the onset of the largest asset transfer in history. It’s estimated that $30 trillion will be passed down from Baby Boomers to Generation X to Millennials over the next 30 years and 66% of children will fire their parents’ financial advisor after they inherit their parents’ wealth. 70% of Millennials believe the core value of a wealth manager is the strength of their digital offerings; digital solutions provide the easy, convenient customer experience they have come to expect and if you can’t provide it, they will look elsewhere.

Now that you have built a digital foundation with DocuSign, the next step is to start your journey to a modern system of agreement.
A system of agreement is the collection of technologies and processes an organization uses for its agreements. For many Financial Services companies the “system” is likely fragmented among different areas of the company and even within different business units. Consistency is often a problem and costs money, time, customer and employee experience and poses legal risks.

A modern system of agreement is the result of digitally transforming your organization’s agreement processes. The transformation often occurs in stages, starting with eSignature, then connecting and embedding eSignature with other DocuSign partner systems, such Guidewire and Salesforce, then optimizing the process with analytics, artificial intelligence, and smart contracts.

**Prepare**
Prepare agreements with a high degree of automation. For example, you can import your existing forms or prefill with data you already collected. Enable real-time comments and capture them in the completion record.

**Sign**
Sign documents anytime, anywhere, on any device with automated routing, signer identification, and capture legally enforceable signatures.

**Act**
Act on agreement terms after signing is complete. Avoid re-keying data by automatically updating other systems and trigger processes like billing activation and payments.

**Manage**
Manage completed agreements digitally, in a centralized, highly secure environment, with flexible options for retention, retrieval, content and specialized forms of document retention.
Financial Services & Wealth Management Use Cases

There are five classes of Financial Services workflows which are used independently or as a combination e.g. collecting data and signing.

Opportunities

Wealth Management companies can categorize their use case deployments within one of four quadrants. Use cases are labeled with a Higher or Lower ROI in combination with an Implementation Speed of Faster (Shorter) or Slower (Longer).

A Financial Services & Wealth Management organization is naturally comprised of many internal departments that are essential to the business, employees and customers. The approach and System of Agreement stages can also be applied to those departments:

- Treasury Services
- Mortgage
- Credit Card
- Lending
Following a Use Case through the Agreement Process

Track the life cycle of the Financial Services sector use case form through the System of Agreement phases. Some examples include both a “Standard” and “Advanced” workflow. “Standard” examples use the DocuSign Web Application out of the box, with no integration or development work. Leverage the “Advanced” examples for the next step in your digital transformation journey.
## Prepare

<table>
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<tr>
<th>Action</th>
<th>Example</th>
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<tbody>
<tr>
<td>Import documents and data</td>
<td><strong>Standard:</strong> Create a standard template for the various account types being opened (e.g. individual, institutional) to send to client(s).</td>
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<tr>
<td></td>
<td><strong>Advanced:</strong> Automatically prefill account opening packages and add account-specific terms and conditions to an envelope based on information in an electronic intake form or system, highlighting areas for client's review or data input.</td>
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<tr>
<td>Enable real-time questions and comments in a chat interface. The interactions are captured as part of the policy completion record</td>
<td>Live-Chat using DocuSign Comments* with a client who has questions about how to complete all required fields in their account opening package.</td>
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*Contact your Account Manager to enable Comments on your account.

## Sign

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<tr>
<td>Route</td>
<td><strong>Standard:</strong> Send the account opening documents first to an advisor for review and approval, then automatically route the documents to the client signers for signature.</td>
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<tr>
<td></td>
<td><strong>Advanced:</strong> Use the DocuSign API to auto-route the account opening documents based on the signers' information already stored in your Customer Relationship Management (CRM) system.</td>
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<tr>
<td>Identify</td>
<td><strong>Standard:</strong> Use one of DocuSign's Signer Authentication Options as a second layer of signer identification prior to the client(s)' review and completion of account opening documents.</td>
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<tr>
<td></td>
<td><strong>Advanced:</strong> Embed the account opening documents in your client portal. The prospects/clients must log-in using their site credentials to access and digitally sign the document.</td>
</tr>
<tr>
<td>Sign</td>
<td>Send the account opening documents to the customer via email to digitally sign on his/her computer or mobile device using the DocuSign TSCP Digital Signature Appliance.</td>
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### Act

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| Update other systems with information from signed agreements | **Standard:** Client(s) completes the account opening documents and a notification is sent to an Onboarding team to review the information and create the account.  
**Advanced:** Once completed, the account opening package flows to a back-end processing system for straight-through processing. |
| Trigger processes like billing and payments | After an account is created, automatically trigger funding the account, the request to complete any additional documentation (e.g. tax forms), and kick off a welcome letter to the client(s). |

### Manage

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| Retain | **Standard:** Completed account opening documents are automatically stored in the DocuSign Web Application.  
**Advanced:** Completed account opening documents are automatically routed for imaging and indexing in digital archive. |
| Retrieve | **Standard:** Use multiple search criteria to find and download the account opening documents from the DocuSign Web Application.  
**Advanced:** Use [DocuSign Retrieve](#), or use the DocuSign API to retrieve a completed account opening documents and its data, including what was prefilled by senders and/or changed by recipients. |
| Report | **Standard:** Create, save and schedule reports on envelope, recipient and sender data in the DocuSign Web Application.  
**Advanced:** Use the DocuSign API to pull envelope data to your onsite company Business Insights (BI) Dashboard to produce advance reporting and metrics outputs on number of accounts opened, envelope velocity, etc. |
## Top Financial Services and Wealth Management Use Cases

<table>
<thead>
<tr>
<th>Area</th>
<th>Use Case</th>
<th>Type</th>
<th>Imp. Speed</th>
<th>ROI</th>
<th>Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multiple Account</td>
<td>Legal Name Change Request</td>
<td>Sign</td>
<td>Medium</td>
<td>Medium</td>
<td>External</td>
</tr>
<tr>
<td>Multiple Account</td>
<td>Know Your Client</td>
<td>Collect Data</td>
<td>Medium</td>
<td>Medium</td>
<td>External</td>
</tr>
<tr>
<td>Brokerage</td>
<td>Account Application (Individual/Joint)</td>
<td>Sign</td>
<td>Slow</td>
<td>High</td>
<td>External</td>
</tr>
<tr>
<td>Multiple Account</td>
<td>Financial Advisor Appointment or Change</td>
<td>Sign</td>
<td>Medium</td>
<td>High</td>
<td>External</td>
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How a Top 25 Financial Services Firm Saved with DocuSign

**Pre-DocuSign Implementation:**
This Firm’s first customer experience, opening new accounts, was not optimal. Their financial advisors historically drove to their clients’ homes or overnighted packages to get the paperwork done and 8 out of every 10 documents they received contained errors, which created a frustrating experience for both their financial advisors and clients. They feared their clients, especially new millennial investors, would simply take their business elsewhere.

**Post DocuSign Implementation:**
DocuSign worked with this Firm to integrate DocuSign into their advisor portal so advisors can easily access applications to share with clients who can then in turn complete from anywhere, on any device at their convenience. Advisors now rest assured applications are filled out correctly the first time and are notified immediately when one is ready for their review, enabling them to review and respond quickly.

**Results:**
- Shortened the account application and opening cycle by 30%
- Reduced errors and omissions by 60%
Path to Modernizing Your System of Agreement

The following is a high-level summary of the recommended Customer Success tools for accelerating the rollout of DocuSign throughout your enterprise. The opportunities, methodologies, and resources below can be applied to your agreement processes, regardless of your industry or department.

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<th>Resources</th>
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| **Assess** | • Review the “Use Case Map Tool” on the [Knowledge Market](#) homepage for use case ideas and to prioritize your top use cases.  
• Use our [Back to Basics: Steps to Achieve Digital Maturity](#) whitepaper to help you identify, prioritize and measure use cases. |
| **Implement** | • Review the “Use Case Deployment Toolkit” for best practices, tools and templates to increase new use case implementation success.  
• Access the wide-range of [DocuSign University (DSU) Self-Paced Courses](#) to ensure the DocuSign project team is prepared to effectively understand and use the DocuSign Web Application.  
• Use the “[Production Go-Live Checklist](#)” and, depending on the size, the “[Going Live with Large Volume Use Cases](#)” checklist to safeguard against missing critical steps prior to the go-live date. |
| **Accelerate** | • Built by our DocuSign Professional Services Team, take the next step in project design with the [Solution Design Workbook](#). There is also a workbook for [Salesforce](#).  
• Take a few minutes to complete the [Designing for Your System of Agreement Assessment](#) to identify any gaps or areas of improvement within your project. |
| **Expand** | • Expand DocuSign knowledge with [DSU’s robust learning management site](#). Self-paced, webinar and classroom training offerings cover the beginner to the more advanced DocuSign Administrator.  
• Increase adoption across your organization and with your customers:  
  – [Adoption Toolkit](#)  
  – [Creating a DocuSign Portal](#)  
• Learn how other companies implemented DocuSign: [Microsoft](#), [AstraZeneca](#), and more. |

**Summary**

Whether you are just getting started or looking to expand your use of the DocuSign platform into other areas of your business, this Industry Use Case Playbook will help accelerate your path forward by developing a System of Agreement roadmap that prioritizes use cases implementations within your organization.
Technical Specifications

Applications and File Types
- Microsoft Word, Excel, PowerPoint and Outlook
- Microsoft SharePoint and InfoPath
- AutoCAD, Bentley MicroStation
- PDF, TIFF, XML, and many more

Document/Workflow Management Systems
- Microsoft SharePoint, K2 and Nintex
- OpenText, Oracle, Alfresco and Laserfiche
- Siemens Teamcenter, SAP, Adobe LiveCycle
- Agile Frameworks, Box, Google Drive, NextDocs
- Additional ECMS and industry-specific applications

Signature Features
- Standard digital signatures (TSCP Bridge)
- Easily verifiable Digital Signatures
- Proof of identity, intent and integrity
- Multiple signers per document
- Customizable signature block
- Unattended and batch signing
- Audit trail and secured time stamps

Authentication Methods
- User Name/Password
- Single Sign On
- One-Time Password (OTP)
- Tokens (Smart Cards, USB-based security tokens)
- Biometric
- RADIUS or OATH-based authentication
- ID Dataweb
- SAML 2.0

Certification Authority (CA)
- TSCP Bridge Cross Certification
- DocuSign DSA Internal (controlled-trust)
- Subordinate CA or External CA
- Signing Key and X.509 Certificate Management
- Key-Management; Private-key Operations
- SHA 256 Document Encryption
- Policy & Procedure Employee
- Provisioning/Revocation
- Certificate Revocation List, Time Stamp Authority

Supported APIs
- DocuSign DSA Signature API (SAPI®) Web Services
- Ready (OASIS DSS, Adobe Roaming ID ASSP, and SPML)
- Microsoft CAPI and CAPI-NG PKCS#11
- JCA/JCE

User Directories
- Microsoft Active Directory
- LDAP-based Directories
- Active Directory Federation Services (ADFS)
- Directory Independent Installation

Security and Digital Standards
- NIST FIPS 140-2 level 3 validated appliance
- FIPS 186 and ETSI TS 101 733
- DoD JITC PUBLIC KEY INFRASTRUCTURE (PKI)
- Common Criteria EAL 4+ evaluation for SSCD (Secure Signature Creation Device) certification
- eSIGN, eIDAS, UETA, FDA 21 CFR Part 11
- TSCP Information Labeling Data Handling Specification

Additional Features
- High availability and load balancing
- Supports unlimited number of signers
- High performance signing

Physical Dimensions (DocuSign DSA)
- 1U Rack-Mountable - 18.9” x 22.0” x 1.8” / 47.9cm x 55.9cm x 4.5cm (28 lbs / 12.7 kg)
- 4U Rack-Mountable - 19.0” x 17.5” x 7.0” / 48.3cm x 44.5cm x 17.8cm (30 lbs / 13.6 kg)

Organization or Subordinate CA Cross Certification