



Market Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

Email: businesscomms@treasury.gov.au

16 July 2021

Dear Sir / Madam,

Using technology to hold meetings and sign and send documents.

Thank you for the opportunity to make a submission to the Treasury's consultation on using technology to hold meetings and sign and send documents.

DocuSign, for nearly twenty years, has globally offered a robust suite of electronic document and signing products, which we call our Agreement Cloud Platform. Our innovative eSignature product is one of the anchor products included in this Platform.

During this period, DocuSign has also been advising and advocating for governments to reform their laws and regulations to assist in the further adoption of such electronic document execution technology.

In Australia, DocuSign has specifically been able to assist in helping public and private sector organisations with clarity and certainty as to where and how electronic document and signature technologies can be used.

We therefore welcome the Treasury Laws Amendment (Measures 4 for Consultation) Bill 2021: Use of technology for meetings and related amendments.

Specifically, we welcome the greater clarity that when a company executes a document, the Bill provides a permanent statutory mechanism allowing:

- A person to sign the document electronically.
- The fixing of a common seal to be witnessed electronically.
- Separate copies of the document to be used by each person required to execute the document (split-execution).
- The document to be executed by the sole director of a proprietary company that does not have a company secretary.

We are pleased that the Bill clarifies the conditions that need to be satisfied for the electronic execution and audio-visual witnessing of a document.

In the past, a lack of clarity on these conditions have led to significant and avoidable confusion, costs, and lack of efficiencies for businesses and individuals signing documents.

Through the use of current electronic technologies, like DocuSign eSignature, businesses and individuals can meet, and in most cases exceed, these conditions by:

- Using technology such as videoconferencing to observe the fixing of the seal.
 - This functionality is supported by the DocuSign Agreement Cloud Platform generally and our eSignature product specifically. Any videoconferencing technology can be used with the DocuSign Platform to witness a document being executed.
- Annotating the document with a statement stating that the signer has observed the fixing of the seal electronically.

- This statement can be easily added to any document being executed within the DocuSign Platform.
- The copy must include the entire contents of the document.
 - This is a standard part of the DocuSign Platform. The document sender can also request that specific or all parts of the document are acknowledged as being read and understood by the signer.
- A method must be used to identify the person and indicate their intention to sign the document.
 - The DocuSign Platform identifies the signing person and their intent to sign, at a minimum, by capturing their email address and the IP address of the device they signed on.
 - When a document is signed with DocuSign eSignature, details of how the signer adopts their signature to represent their intent to sign, as well as a secure audit trail of all the unique identifiers of the signer, document and events are date and timestamped and captured in a tamper evident digital certificate that is sent to all parties on the completion of the document.
 - If added layers of identification are required, DocuSign eSignature also allows the use of technologies that can capture images of the signer's relevant identification, support two-factor authentication or identify the signer through a platform such as Australia Post's DIGITAL iD in the signing process.

We are also pleased to see that work is being undertaken to ensure the amendments can be progressed in the Spring parliamentary sitting period even if Treasury Laws Amendment (2021 Measures No. 1 Bill 2021) does not receive passage.

Due to the temporary electronic execution of company documents regulations expiring before Treasury Laws Amendment (2021 Measures No.1) Bill 2021 [Provisions]) passed the Senate, there has been huge uncertainty and confusion created amongst lawyers, businesses, and individuals across Australia as to the validity of electronic signatures in specific use cases under the Corporations Act.

DocuSign has received correspondence from hundreds of concerned customers unclear on what documents they can still execute electronically. Customers have also detailed to us their hesitation in rolling out their next generation digital platforms due to this uncertainty and also the huge inefficiencies and costs they have encountered since the temporary regulations expired.

Given permanent clarity will be provided in the Spring parliamentary sitting period, we anticipate that lawyers, businesses, and individuals will be extremely pleased with the efficiencies, cost savings and certainty the new laws bring.

We again thank the Treasury for the opportunity to outline our views in this submission and look forward to seeing the permanent reforms put into practice.

Should you have any questions, please do not hesitate to contact me at doug.luftman@docusign.com.

Sincerely,

DocuSigned by:

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Doug Luftman

Vice President & Deputy General Counsel Product, Innovation Services and Government Affairs
DocuSign, Inc.

Background information on DocuSign

The DocuSign Agreement Cloud is the world's largest platform that facilitates the secure electronic exchange of digital documents and signatures. We have been doing this for nearly two decades, and today have more than one million customers and hundreds of millions of people signing with our platform across 180 countries.

We work closely with private, public and government organisations around the world on innovative ways for them to use digital services, such as DocuSign eSignature, to efficiently operate and effectively serve their customers and constituents.

The DocuSign Agreement Cloud Platform ensures these organisations can:

- Execute documents more securely and reliably.
- Sign documents in minutes, rather than days and have the documents immediately sent back to each of the signers from a computer, tablet, or mobile device.
- Remove the need for manual tasks such as meeting face to face, printing, scanning, posting, or couriering documents.
- Save significant cost on hard costs such as paper, printing, photocopying, scanning, and storing documents. Such considerable paper reduction also has positive environmental impact.
- Complete documents from anywhere, at any time and by anyone. This is meaningful for people living in rural and remote areas, small businesses, and people with disabilities.
- Automatically store and generate a robust court admissible audit trail for every document they have signed. This ensures them more protections than what wet (signed in pen) signatures offer including a more secure transaction.

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Subject: Please DocuSign: DocuSignSUBTREJUL21.docx

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Signatures: 1

Envelope Originator:

Certificate Pages: 2

Initials: 0

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VP & Deputy General Counsel

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Payment Events

Status

Timestamps