Electronic signing of bond documents – good or bad?

Recently, some of the major banks in South Africa have introduced electronic signature for bond documents. This method of signing replaces the traditional (signature by hand) method of signing bond documents.

The reasons why electronic signatures have been introduced are the following:

- It saves time during the consultation with clients. Electronic signatures are faster than signatures by hand.
- Reduction in errors on documents.
- Lower rejection rate of documents.
- Improved attorney score card.
- No printing of documents.
- Streamlining the overall bond registration process.

At Van Velden-Duffey, we believe that keeping up with technological development is crucial. Therefore, we support the banks' initiative regarding electronic signatures and have invested considerably in complying with the banks' requirements.

We have three dedicated consultation rooms catering specifically for electronic signatures. These consultation rooms are equipped with signature pads and computer screens for the clients to see the specific document they are signing electronically.

For many, keeping up with technological developments might seem daunting and challenging. However, it saves time and is more convenient for our clients.

Electronic signing of documents, in our opinion, is therefore certainly a good thing!

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