

Online Signatures: DocuTouch Introduces DocuSign

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DocuTouch, a Seattle-based ASP specializing in online technology for creating and authenticating legally binding documents, has released a beta-version plug-in for Microsoft Word2000 that allows users to mark and sign documents at the paragraph level.

The plug-in for MS Word2000, called DocuSign, consists of two parts: a DocuSign icon which resides on the Word2000 toolbar that allows users to tag paragraphs they wish to digitally sign and an online Digital Signature Repository where documents are registered and securely stored on the DocuTouch Internet site.

Consumers will be able to use the service for a \$1 per document fee for tagging, and a similar one-time fee for storage, with other service plans available for businesses.

The patent pending process requires the user to be online to digitally sign and authenticate the signatures blocks. In so doing, users are creating a legally binding transaction that cannot be changed or modified on the server where it is stored forever.

According to Torrey Russell, director of marketing, this process enables DocuTouch to comply with the E-signing act, signed by President Clinton last week. The new law requires user consent, permanency, privacy, audit trails and digital authentication when using digital signatures to create online contracts.

Making online transactions legally binding under common law has been the primary goal of DocuTouch. The rationale behind the E-signing act followed a similar approach to DocuTouch, which will allow the company to maintain their current methods.

"The number one issue with digital signatures is consent and our question to the world is 'what's legally binding if you don't have proper consent?'" says Russell.

To resolve this problem, DocuTouch sends a notary out to capture a physical document from an individual that says they agree when they conduct activities on their site that they are legally binding.

DocuTouch has recently signed an agreement with a network of 8,000 notaries to be able to issue a notary within two business hours anywhere in the United States.

DocuTouch has more than 700 users in vertical markets including real estate, mortgage, finance, insurance and in corporate procurement arenas. Docutouch also has B2B portals integrating its digital signature process where the exchange of intellectual property rights are conducted.

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