

What is E-Signature?

EDoc - Electronically Signed Payment Agreements



Do you need to lower your charge-backs or ACH Returns by 20-30%? EDoc is the solution.

Designed as a means to formalize a single payment or payment plan, EDocs are used to send a document for signature to a consumer with pre-populated payment details and information. The consumer simply receives an email for the EDoc and signs the agreement approving the payment or recurring payment plan. EDocs are a great way to formalize the payment process or even gather information like on-line applications and other agreements. Invitation to sign your document is by way of a simple email and almost guaranteed to not be screened as spam by mail systems. Consumer signatures are easy. They can be uploaded, typed or drawn to produce a great looking signature.

HOW IT WORKS

- EDocs are initiated by way of HostPay, Customer Service Reps using VirtualPay or even through our DevConnect API.
- Once the EDoc is sent, it is identified as 'Pending Signature' within VirtualPay or DevConnect API.
- After the consumer electronically signs the EDoc, both the consumer and the Merchant will be notified via email that the EDoc was signed and is pending approval by the Merchant.
- From the Merchant's side, the EDoc can be approved by a Representative (using user-level security or not) to activate the terms of the EDoc.
- Alternatively, the EDoc can be automatically activated without approval by a Merchant representative utilizing either VirtualPay or DevConnect API rules.



The Benefits of EDoc:

- The EDoc process has statistically shown to decrease charge-backs and ACH Returns by 20-30%.
- Quick, trackable and foolproof turnaround of signed documents. Eliminate the stalling and increase efficiency exponentially.
- Satisfies ACH NACHA Rules for Recurring TEL and Recurring PPD Transactions.
- You decide whom on your team has Administrative Responsibilities and then enable admins to view or approve documents.
- EDoc is designed to be opened on any device for the consumer's signature. Use EDoc on the go with any iOS and Android application.
- EDoc provides an audit log showing the entire history of a document. This includes uploading, adding elements, viewing, signing, and who took each of these actions. You will also see the date, the IP address, and which platform was used (web, iOS, Android).
- All EDocs are stored on our servers for on-demand retrieval. No need for extra disk space and new procedures with regards to your servers.



Benefits:

- Any company that utilizes Recurring transactions, Payment Plans, or AutoPay
- Any company that is dealing with larger than normal chargebacks or ACH Returns.
- Any company that is looking to increase the efficiency of sending and retrieving of a signed agreement of any sort.
- Any company that is looking for an easy to use and automated way of producing, sending and retrieving of electronic documents.

EDocs Work With:

- HostPay – Consumer Facing Web Payment Site
- RecurPay – Recurring transactions
- VirtualPay – Representative Facing Web Payment Site
- DevConnect – Developer API

