



## Technology in legal transactions

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*The COVID-19 pandemic and the resultant lockdown have thrown into sharp relief the benefits of a robust IT infrastructure and the ability to work flexibly to provide smooth client services in times which are anything but ordinary.*

*Partner James Fox wrote the following article looking at the technology being used to support clients across all Ogier's services, for the Jersey Evening Post's Funds and Investment Review June 2020.*

The times we find ourselves living in are presenting us with challenges in all walks of life. With many businesses now looking at how best to deal with the new world order it is worthwhile considering how legal transactions can be implemented using technology.

Arthur C Clarke once said that "any sufficiently advanced technology is indistinguishable from magic". Lawyers are far removed from magicians. However if we can deliver helpful and practical solutions for businesses and individuals with an appropriate and sensible use of technology we are able to successfully guide clients through the legal process. Technology should be used to make life better and simpler. Not investing in technology is a mistake for any business while investing in it but not using it is pointless. The balance of investment and use is constantly changing but something we all need to think about.

Lawtech is a broad term describing technologies that support or replace traditional methods of delivering legal services. At the less magical and more practical end of the spectrum are a number of solutions which are important and beneficial in the short term, including:

- Document automation;
- Online document hosting; and
- Electronic signing platforms.

There are many benefits in an appropriate use of technology in providing legal services. For the lawyers it should involve a lessening of risk. Clients should see increases in efficiency and a reduction in costs if traditionally time intensive tasks can benefit from technological developments.

## **Document automation**

This is essentially a form of smart word processing. At Ogier we use a tool which allows us to input information into a form and we then receive an output of draft documents which are then checked and verified before being circulated.

The "magical" part of the process is using our knowledge and experience to set up the forms to ensure that the information is inserted into relevant documents to produce meaningful output. A huge investment in terms of time and technological knowhow goes into ensuring that the process results in a good and useable end product for clients. The result of this upfront investment is that each time we repeat the process it should be quicker and more efficient than the traditional way of a lawyer marking up documents and then passing to an assistant to process.

At Ogier we also use the Lean Six Sigma methodology which is designed to improve performance by effectively removing inefficiency. By using this concept we are able to provide focussed and effective advice and documentation to our clients.

## **Online document hosting**

Datarooms – online repositories of static and uneditable information uploaded for a specific project or transaction – are familiar to most of us but now we can take that one step further. Ogier's teams can take advantage of data hosting technology which allows the safe sharing of 'live' documents with clients and other lawyers. Not only does this provide the benefit of a central depository where all transaction documentation which can be accessed and updated in real time (subject to security permissions) but it can also result in a very welcome reduction in email traffic.

## **Electronic signing platforms**

If ever there was a moment for electronic signatures, this is it and, fortunately, in Jersey we have a robust legal framework in Jersey for their use. The Electronic Communications (Jersey) Law 2000 was recently amended to clarify the provisions around electronic information, electronic signatures, and the making of contracts by electronic means.

Having a law in place to allow something is one thing – having a technology to facilitate this is another. Ogier's IT infrastructure and common use of tested platforms allow us to facilitate timely sign-off to support completions administered remotely. The general consensus among the legal profession is that these online signing platforms are a better option than printing and scanning documents or simply typing a signature into a document. It is still important to make sure that documents are signed correctly. For example, lawyers will check a company's articles of association and corporate approvals to ensure that electronic signing is permitted.

The advantage to clients in having their lawyers use an online electronic signing platform is they

typically receive an email with a link to each document they need to sign an electronic signing tab for their signature. Signatures can be applied at the press of the button or (should someone wish to go closer to the magical end of the technology spectrum) by signing on screen using a smart pen. The document is collated automatically and can be set up to be dated and released upon the final signature being applied or held back and only dated and released by someone (typically the lawyer running the signing process) once everyone confirms they are good to go.

Our use of technology and the investment made in Ogier's IT infrastructure have received positive feedback from both clients and staff – especially in recent weeks – and have allowed us to maintain our commitment to client service and delivering transactions in challenging circumstances.

## About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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