Livesign Gets the LegalTech Breakthrough Award in 2024

Maroochydore, Queensland Jan 27, 2025 (<u>Issuewire.com</u>) - In the Legal Industry, the revolutionary Digital Signing Platform implements a new benchmark for safe Online Transactions.

Livesign, announced it has been named the recipient of the highly esteemed "e-Signature Solution of the Year" award at the 5th Annual LegalTech Breakthrough Awards. The honour is given by LegalTech Breakthrough, a famous independent market intelligence organisation that identifies and recognises outstanding legal technology products, services, and companies worldwide. The acknowledgment accolades Livesign for its cutting-edge technique for digital signing and identity authentication solutions that prioritise safety, user convenience, and consumer protection.

The LegalTech Breakthrough Awards represents one of the industry's highest honours, recognising the top legal technology companies and products worldwide. Attracting over 1,500 nominations from more than 12 countries, this year's awards program highlighted the best and brightest legal tech innovations, and Livesign distinguished itself for its great commitment to the e-signature arena.

"Livesign is challenging existing digital signing solutions and setting a new standard for secure, like-for-like verification that mirrors in-person safety. Cyber criminals are always looking for new ways to steal identities and money. As legal documents have transitioned online, the missing crucial step of in-person witnessing of identity verification through physical signatures has fallen by the wayside," said Bryan Vaughn, Managing Director, of LegalTech Breakthrough. "Livesign's safe, compliant, and user-friendly digital signing solutions are helping to prevent unauthorised transactions and protect individuals from devastating losses. By prioritising consumer protection, Livesign is driving the legal industry toward more secure practices in an increasingly digital world."

Understanding How Livesign Functions - A Game changing method for Digital Identity Authentication:

Livesign's platform provides a powerful, dual Verification of Identity (VOI) and Verification of Signer (VOS), to make sure that each signature is authentic by connecting the signer directly to their government-issued photo ID. In real-time, the platform biometrically connects the signer to their ID, verifying that they are the person they assert to be. This innovative method makes it possible to authenticate legal documents remotely, without physical presence.

Livesign's process begins with a link to instructions sent to the user via email or text message. Then users are directed to scan the RFID chip integrated into their passport or government-issued ID. This chip contains the key component of innovative identity verification, securely storing encrypted data that has an individual's full name, date of birth, nationality, and a high-resolution photograph. Livesign then verifies that the chip has been cryptographically signed by the issuing government and ensures the chip has not been tampered with or cloned.

Upon completing the ID scan, users are prompted to take a selfie. This selfie is then compared biometrically to the verified government-issued ID, confirming that the person signing the document is the correct individual. The biometric verification procedure involves testing for components such as liveness detection to know that the person is both genuine and the correct individual at the time of signing.

Moreover, Livesign captures the essential details such as name and date of birth from the ID to prevent common user mistakes, such as misspellings, incorrect signatures, or outdated information. The extra

layer of verification helps decrease expensive mistakes that could result in legal conflicts or processing hold-ups.

Emphasis on Privacy and Data Security

In addition to its comprehensive verification process, Livesign gives a high priority on user privacy and data security. After the verification process is finished, the platform blurs private details, making sure that confidential information is not exposed or stored. In contrast to many other digital signing solutions, Livesign does not require clients to store private documents or identification data, minimising the risk of security breaches or identity theft.

In this way, they have the assurance that their data will not be lost, altered, or deleted. In addition, during the signing process, the platform incorporates dual signs for extra protection, ensuring that the signing of the documents is limited to the authorised users of the platform. This multistep verification adds in security features so that unauthorised users cannot access signed documents or interfere with the confirmation of the signing process.

After the signing of the documents, Livesign makes sure that these documents are kept in a digital storage that can be conveniently accessed from any location at any time. This enhances the convenience of users retrieving signed documents for legal, business, or personal use.

Integrating Livesign into Present Systems

Livesign is exceptionally versatile making it adaptable to various business and legal settings. The system can be easily integrated into existing systems through robust API functionality. It permits companies to seamlessly add digital signing and identity authentication to their processes. Livesign offers a flexible solution that meets the distinct requirements of different industries.

"Due to the prevalence of digital signing of documents these days, you need a means of validating a signature without face-to-face meetings. It became apparent that if we integrated unhackable biometric data with government-issued IDs at the exact moment of signing, we could emulate the in-person process," said Livesign CEO Lara Paholski. "It's an honour to receive the 'e-Signature Solution of the Year' award from LegalTech Breakthrough. Our focus remains on eliminating identity fraud and setting a new standard for consumer safety. It's witnessing re-imagined, not removed."

About Livesign:

Through the application of advanced biometrics and government-issued IDs, Livesign make sure secure, fraud-resistant authentication of signers throughout digital transactions.

Livesign's commitment to privacy, security, and user experience has earned it a strong reputation in the industry, and its solutions are being embraced by organisations looking to streamline operations while safeguarding against identity theft and fraud.

To learn more about Livesign, please visit https://www.live-sign.com/.

About LegalTech Breakthrough:

LegalTech Breakthrough is an independent market intelligence organisation that evaluates and recognises the top companies, products, and services in the legal technology industry. The LegalTech Breakthrough Awards program attracts thousands of nominations from around the world, identifying the solutions that are shaping the future of the legal industry.

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