

## PSRA Approves Use Of Electronic Signatures

Ireland recognises electronic signatures (E-Signatures) in accordance with the introduction of the Electronic Commerce Act, 2000 which provides for the option of using electronic signatures as part of your daily business and interaction with your customers.

The PSRA through engaging with the sector has considered guidance relating to the use of electronic signatures, in particular the signing of Letters of Engagement / Contracts for Service which agents are required to complete under section 43 of the Property Services (Regulation) Act 2011 within seven days. Challenges expressed by the sector include clients living abroad and the delay in getting Letters of Engagement signed within seven days.

The PSRA approves the use of electronic signatures for signing all PSRA documents. You the agent must ensure that if you provide a service for signing documents using an electronic signature system, this must be done through a secure encrypted method which cannot be edited or the document changed in any way after the document is signed by you the Agent and your client.

Letter of Engagement or Contract for Service is a legally binding document and a full audit trail is required by the PSRA should any dispute arise as to the authentication of the document for example, the date of signature or identification of the persons signing the document. An audit trail protects you the agent against any matter which may be the subject of a complaint or dispute relating to the Letter of Engagement or any other document where you use an electronic signature.

A two factorial electronic signature security system provides assurance that the person signing the contract is

who they say they are. The system which you may select for electronic signatures must be capable of producing an audit trail of the entire process including device type, IP address, dates, times, emails, passwords etc.

So factor 1 is the email address and Factor 2 might for example be a unique password; security question or SMS code – ensuring the person you are dealing with is the person who is signing the contract.

Warning:

Simply using a scanned electronic signature where no authentication or auditable system exists is not permissible.