



## AL Finans Factoring chose System & Method Scanning Solution ...

Due to the sensitive document content in the factoring business AL Finans has always maintained a strict quality control where each document is sent through a number validation steps in the business procedure.

These validation steps have previously been based on paper formulas which have been entered manually into the business system.

After completing the process the paper documents have been stored in physical storage. AL Finans previously used many resources retrieving the paper documents for auditing purposes.

### Factoring company

AL Finans is a financial company specialized in solutions regarding factoring, leasing and loans. AL Finans has existed since 1935 with 45 employees and is a division under Arbejdernes Landsbank (Danish Labor Bank), the 7th biggest bank in Denmark.

AL Finans is receiving a large number of client documents like invoice credit notes, reminders etc. which is processed through their iSeries-based business system.

### From Paper to PDF

After AL Finans was introduced to Scanning Solution they have chosen to convert the current paper based business process into an electronic format.

The scanning system automatically determines the document type and recognizes specific key words from the contents.

The system is able to alert the user if specific words are missing from the form which disqualifies the document from a legal factoring process. The user is able to take further action and contact the client to correct any outstanding issues.

If the content of the document is complete according to the predefined recognition rules and valid for factoring process, the document is automatically converted to PDF-format and archived in the iSeries file system using a predefined folder structure.

The document can easily be retrieved by the users from the BlueSeries PC-client where the documents are available in a list containing the recognized keywords.

### VRS Document Enhancement

Physical documents are scanned using the Kofax award-winning Virtual ReScan (VRS) technology automatically improving the quality of scanned images. Even poor quality originals are transformed into legible images, optimized for data extraction.

### Technology of the future

By choosing the scanning solution AL Finans is able to optimize the automation and quality control process continuously.

The key for the perfect automation tool is the combination of BlueSeries technology for iSeries and Kofax scanning technology.

BlueSeries import client documents from email attachments and fax services and route the documents to the Kofax document recognition engine for contents validation check and extraction.

Together with the scanned images the electronic document index fields are automatically updated in the iSeries-based factoring system while the electronic documents are categorized and stored in the BlueSeries PC-client.

The license investment is always equal to the maximum number of transactions processed in the system per month.

AL Finans chose an extremely flexible configuration where additional document types and amounts easily can be increased without investing in more licenses than necessary, always ensuring a rapid ROI.

