

Mobile System Streamlines Credit Card Applications

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- Instant approval for customers, in the field
- Supports the forthcoming APR notification legislation

Images available at www.medialink.co.uk/press

Slough, England – A new mobile system from financial systems and outsourcing services company, BancTec Limited, is set to revolutionise the way credit card applications are made in the field. BancTec's mobile capture system offers a robust, highly efficient method to capture, process and approve credit card applications, remotely and instantly.

Using mobile devices, such as PDAs, Smartphones and tablet PCs, field sales representatives electronically capture credit card applications at busy airport lounges, shopping centres and at exhibitions. The mobile devices use a template to record all applicants' details, which are encrypted and securely downloaded to BancTec's Managed Services operation via GPRS. Each application is processed in real-time using a number of data checks including address and bank account validation, and credit scoring.

This allows the system to notify the field sales representative of any issues relating to the client's application while the applicant is still present.

In addition, the new BancTec system supports the forthcoming legislation requiring credit card companies to inform applicants of the APR at the time of application. The system can calculate an appropriate rate, dependant upon the application details, which is given to the customer. Not only does this comply with the 31 May 2005 legislation, it avoids the need to set a high blanket rate, which would otherwise be necessary for mobile salespeople.

BancTec is offering the new package as part of a complete managed service, requiring no capital outlay. BancTec provides mobile devices, an airtime package, central server, processing and support. Centralised control of the devices provides total flexibility, including security and asset management, productivity reporting and even tracking of field sales teams.

The service is managed from BancTec's Harlow secure data centre, with backup servers located at Heathrow.

"Mobile technology is now robust and fast enough to support complex financial applications in the field," said James Silcock, Business Development Director at BancTec. "Our mobile capture technology removes the burden of re-keying data or managing the processing of paper forms, and gives applicants an instant decision on their application. It can even request more information if needed."

"Wireless applications can now replace traditional pen-and-paper forms. Handwriting can be poor and often impossible for scanning and handwriting recognition applications to deal with. This can result in an increase in processing costs as information has to be manually keyed and often the agent or applicant

must be re-contacted to collect the missing data."

Full tracking and reporting tools are incorporated, providing MIS statistics, audit trails, and productivity reports. As all form data is held in a single repository, access to these reports can be provided in a number of ways, for example, via a secure web browser or as a daily management summary, emailed automatically.

Finally, BancTec has integrated a mobile printer, via infrared connection, to provide a completed form for the customer, and to allow for collection of the required customer signature on paper, if required.

The system runs on any Windows CE/ Pocket PC 2003 device, including smartphones. Software on the devices can be updated remotely, avoiding the need for costly return-to-base upgrades.

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About BancTec

Founded in 1972, BancTec is a worldwide systems integration, business process outsourcing (BPO), software and services company delivering high-volume, mission-critical solutions to automate and streamline data and paper-intensive business processes. BancTec has deployed transaction solutions in over 50 countries, counts among its customers some of the most prominent companies in the world. As a leading worldwide vendor, at least 50 million documents or items are captured and processed by BancTec systems every day across the world. BancTec's product suite combines unique flexibility, scalability, and connectivity to provide unprecedented levels of automation in the capture, processing, and distribution of both electronic and paper documents of all kinds.

BancTec complements its product suite with a line of proven hardware solutions, backed by dependable service and support. More at: www.banctec.co.uk

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