**Using
ABBYY FormReader™
in banking**

Grupo Financiero Uno Grows Its Spanish–Language Credit Card Business with the Help of ABBYY FormReader™

Grupo Financiero Uno is the leading financial service provider in Central America, with locations in several countries including Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panama. There are various institutions under the group, offering a wide range of financial services including banking, credit cards, loans, pension funds and remittances. Its consumer credit card arm has close to a million credit card holders, and is Central America's largest issuer of Visa credit cards. The company employs over 4000 people and estimates an annual growth rate of over 30 percent.

For 12 years, Grupo Financiero Uno (GFU) Nicaragua office was manually entering their potential client's credit card applications with a group of 16 data entry clerks. Nevertheless these clerks were understaffed by more than 200 percent. As the company grew, GFU management realized that the process was inefficient and prone to user error. They needed to increase productivity and process more applications per day in order to continue the growth of its credit card business.

GFU set out to find an automatic form processing solution. Their first solution came from a company other than ABBYY. GFU used that application for two years with little success and even less vendor support. In addition the software they implemented did not work as expected and was prohibitively expensive to maintain, according to Erick Holmann, GFU's Regional Coordinator for BPM and Applications. Mr. Holmann decided to replace the existing solution and composed a set of requirements for its next forms processing application:

■ A flexible system that can keep pace with the dynamic demands of a rapidly growing financial organization

■ A quick–to–implement system that dramatically increases the throughput of GFU's credit card application processing procedure

■ A system that is easy to operate and user–friendly

■ Ample vendor support, particularly in the area of template design

■ A Spanish interface and superior recognition accuracy in reading Spanish hand–printed forms

After surveying the market and conducting due diligence, Mr. Holmann decided to implement multiple licenses of ABBYY FormReader Desktop Edition.

Mr. Holmann attended training at the ABBYY USA office. After a 2–day session, Mr. Holmann returned to Nicaragua to implement FormReader Desktop Edition. Full implementation was complete in two months, in which time Mr. Holmann re–designed GFU's original credit card form. ABBYY's support team helped Mr. Holmann fine tune the re–designed form to improve its machine readability. In the end, GFU was able to receive a 98 percent accuracy rate in reading the application forms and also reduced their data entry team to a single operator, moving the other 15 clerks into their customer service group.

According to Mr. Holmann, ABBYY FormReader Desktop Edition has created vastly improved efficiencies for the company. The built–in business rules associated with the template help locate potential application problems faster and maximize application flow. Using ABBYY FormReader Desktop Edition, the company now has tripled the amount of applications that it can input in a day.

FormReader Desktop Edition has allowed the organization to reduce time consuming and labor intensive tasks, and therefore increase productivity by freeing staff to focus on other important issues. "Now, in the same day, we are able to know the status of a particular application faster," said Mr. Holmann. "We have been able to increase the pace of input and now we have more business. The sales team knows instantly how many applications we've processed, so we can adequately modify our sales strategies and goals. With this success in Nicaragua we plan to implement the ABBYY FormReader in Guatemala, El Salvador, Honduras, and Costa Rica."