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Nordea automates paper flow with ReadSoft's products

ReadSoft closes agreement with Scandinavia's largest bank group

ReadSoft has signed a group agreement with Nordea (Nordbanken, Merita Bank, Unibank, ArosMaizels, Tryg-Baltica, Vesta, Merita Liv and Livia) to deliver software for automatic data capture to their offices in the Scandinavian countries. Some parts of the bank have been using the product for several years and now Nordea has decided to streamline the document handling in the entire group. Initially the agreement is worth USD 300.000 – 400.000 annually.

Nordea will implement Eyes & Hands FORMS, which will register and interpret, for instance, agreements, basic data, black lists and market surveys. The bank will process about 20.000-30.000 forms per day. In the near future, Nordea will also use FORMS in The Baltic states and Poland, where the group is growing rapidly.

- A very clear trend is that we are signing more and more general agreements at a group level, where management sees it as part of its strategy to automate the organization's paper flows. Nordea is an example of this. The bankgroup has used our products for certain tasks and has now decided to use the technology more broadly, comments Jan Andersson, MD at ReadSoft.

Other large banks that use ReadSoft's products are, for instance, SEB, First Union National Bank, Abbey National, ABN Amro, Midland Bank, HSBC and Bank of England.

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ReadSoft is a leading company in the development and sales of software for automatic data capture, which is software that automatically registers and interprets data on forms and invoices in paper or electronic format. ReadSoft is the market leader and has established offices in the most important international markets. Since its establishment in 1991, ReadSoft has evolved into a global corporation with eleven subsidiaries in several European countries, in North and South America and Australia.