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UK mortgage lender invests over £350,000 in ReadSoft DOCUMENTS for Mailrooms

GMAC-RFC, the 10th largest mortgage lender in the UK, is investing in ReadSoft DOCUMENTS for Mailrooms software to automate the processing of over 2.5 million documents per annum. The investment of over £350,000 will enable GMAC-RFC to provide more efficient service to its intermediaries and customers and support future business growth.

As a wholly owned subsidiary of ResCap, one of the world's leading mortgage lenders, GMAC-RFC's value proposition "Mortgages for everyone through a fast, easy automated process" was at the forefront of its decision to replace its existing document management system. ReadSoft's DOCUMENTS for Mailrooms was selected to form part of a new solution, which also includes ImageNow from Perceptive Software, that will enable the capture, classification and indexing of incoming mortgage applications and related documents, and route them electronically for workflow approval and archiving.

The company - which in 2006 completed £12.1 billion in mortgage loans - will from now on automatically capture mortgage documents from paper and electronic sources, including incoming post, faxes and emails, as well as from the company's internal systems. This new automated process is expected to give GMAC-RFC:

- Increased efficiency through instant and correct distribution of each document
- Increased power for target systems due to rapid flow of information made possible by seamless integration
- General control of document management in the company – the basis for further process improvements
- Lower operational costs, because of fewer manual processes in the mailroom and throughout the enterprise.

"We are delighted that GMAC-RFC has made a strategic decision to invest in our Mailrooms solution," said Jan Andersson, CEO, ReadSoft. "We are enabling the company to enhance the automation of its key intermediary- and customer-facing documents, which will result in easier, faster and more cost-efficient processing right across the business."

About GMAC-RFC:

GMAC-RFC in the UK is an all-status lender, offering consistently competitive products in all market sectors – mainstream, buy to let, self-certification and non-conforming. Launched in the UK Mortgage Market in 1998, GMAC-RFC has outgrown the market 11 times, from lending figures of £1.8 billion in 2001 to £12.1 billion in 2006. GMAC-RFC is ranked as the number one non-conforming lender and is currently the 10th largest mortgage lender in the UK. GMAC-RFC mortgages are not available on the high street; they are only available through Intermediaries (Mortgage advisers or IFAs) or via Partners (organisations who provide GMAC-RFC with additional distribution opportunities). GMAC-RFC operates out of its main office in Bracknell (Berkshire). The workforce is some 800 strong. For further information visit www.gmacrfc.co.uk

ReadSoft DOCUMENTS for Mailrooms

ReadSoft DOCUMENTS for Mailrooms enables inbound information to be captured, classified, indexed and routed to the appropriate department or personnel – reducing or eliminating complex workflow/approval processes. It manages a wide range of documents including: Structured (such as application forms), Semi-structured (such as standing orders, change of address, purchase invoices) and Unstructured (such as letters and faxes) email and other electronic data streams, such as XML. ReadSoft DOCUMENTS for Mailrooms can be deployed as a total solution, or organisations can take advantage of core functions to meet specific business or operational requirements.

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Find out more about the company at www.readsoft.com

ReadSoft is a world-leading supplier of software for document automation. The company develops and markets a complete software platform for document automation under the name of ReadSoft DOCUMENTS. The vision is to release businesses around the world from handling documents manually. Since starting in 1991, ReadSoft has grown to a worldwide Group with offices in 16 countries in Europe, North America, South America and Australia, as well as a large number of local and global partners. The head office is in Helsingborg, Sweden, which – along with Stockholm – also houses the Group's main research and development unit. The ReadSoft share is traded on the Nordic Stock Exchange Small Cap list.