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## Commerzbank chooses Document Automation from ReadSoft to handle half a million invoices annually

***One of Germany's largest banks, Commerzbank, is investing in electronic invoice processing from ReadSoft. ReadSoft's SAP-certified solution is to be delivered in collaboration with Ebydos AG, ReadSoft's global SAP partner.***

With eight million customers and 33,000 employees, Commerzbank is one of Germany's most important financial enterprises. After having run a SAP business system for several years, Commerzbank wanted to further improve its accounts payable processes by extending its financial system to also automatically read and process supplier invoices. The certified SAP solution from ReadSoft and Ebydos does this, thereby optimizing existing processes and cutting costs. When the system is fully up and running, over 30,000 employees will be able to receive electronic invoice images for approval, rather than paper invoices. Commerzbank has decided to centralize all incoming supplier invoices to one office, where all scanning is performed, as part of the new, automated work process.

"The delivery has been made and the system is now being taken into production. Among the many benefits are a faster approval process, improved customer care, and substantial savings. This deal adds another valuable reference to our list of SAP clients, which has now exceeded 200 globally. We have learned a lot about SAP these last four years and are constantly working on improving our offering to the vast community of SAP clients worldwide," says Jan Andersson, President of ReadSoft.

Commerzbank, founded in 1870, covers retail banking, wholesale banking, and investment banking. Commerzbank's main areas of activity are Germany, the rest of Europe, and North America. Since the fall of the Berlin Wall, Commerzbank has extended its presence in Central and Eastern Europe. Visit [www.commerzbank.com](http://www.commerzbank.com) for further information.

**For press images from ReadSoft, please go to [http://www.readsoft.com/news/image\\_library.htm](http://www.readsoft.com/news/image_library.htm)**

### **What is ReadSoft DOCUMENTS for Invoices?**

Building on more than a decade of experience, our Invoices business solution is the most powerful and automated invoices processing solution to date. With manual handling, an invoice costs between \$15 to \$50 to process. ReadSoft DOCUMENTS for Invoices frees you from this manual handling, automates your invoices flow and generates huge savings. Our Invoices business solution offers the widest scope of capabilities from capture to post with proven efficiency amongst the largest invoices 1400 customer database on the market place. The software captures and classifies all kinds of invoices on paper or electronic format. It can also be seamlessly integrated with a great variety of leading ERP systems from SAP, Oracle, Intertia just to mention a few.

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More about ReadSoft on [www.readsoft.com](http://www.readsoft.com)

*ReadSoft is the world's leading supplier of software for Document Automation. The company develops and markets a complete software platform for Document Automation named ReadSoft DOCUMENTS. The vision is to free businesses everywhere from manual document handling. Since its founding in 1991, ReadSoft has developed into a global group with 11 subsidiaries in Europe, North and South America and Australia, and a large number of local and global partners. ReadSoft is headquartered in Helsingborg, Sweden, and its primary R&D facilities are placed in Stockholm and Helsingborg. ReadSoft has been listed on the Stockholm stock exchange since 1999.*