

## **SEB halves its invoice costs with e.Fact from TietoEnator**

The SEB Group has chosen to purchase TietoEnator's system e.Fact for the scanning and electronic handling of invoices. The bank expects to halve its costs for the handling of suppliers' invoices with the help of e.Fact. The bank handles around 200 000 suppliers' invoices per year.

"We estimate that an invoice costs us up to SEK 200 to handle, everything included. A large number of the invoices must be sent to and be approved by our offices around the country and then be sent back. Large parts of this administration will disappear with the help of e.Fact", says Claes Björndell, project co-ordinator at SEB.

For the period of a year, SEB has examined the market and finally decided on TietoEnator's system.

"There were competent competitors but TietoEnator had the best reference project and the greatest experience of supplying large installations. In addition, e.Fact fulfilled our requirements – the system was exactly what we had envisaged", Claes Björndell continues.

E.Fact will have ca 2 000 users throughout the whole country and SEB hopes to commence operations during the year.

"Electronic invoices are the basis for a completely automated invoice process. More and more suppliers today send electronic invoices but the scanning of paper invoices is still necessary to a high degree. E.fact is a system that manages the scanning and the electronic handling and has rapidly become the market leader within these areas. In addition, we see that our customers can radically reduce their costs with the help of e.Fact", says Mats Aronsson at TietoEnator.

"SEB's organization, with a central function for invoice handling and many local offices, is very well suited to take the step to electronic invoices. Our experience from the public sector, where large volumes of invoices are handled, is very valuable when more and more larger companies choose to make use of us. We are very pleased that SEB has also discovered the advantages of e.Fact", he concludes.

### **For further information, contact:**

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With a staff of 10,000 and annual net sales of 1.2 billion euros, TietoEnator is a leading supplier of high value-added IT services in Europe. TietoEnator provides consulting, systems development and integration, operation and support, product development services for customers, and software services. The Group has in-depth knowledge of its customers' businesses in areas such as telecommunications, banking and finance, the public sector and the forest industry.

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