



## UK Commercial Finance Firm Speeds Lending Process with Open Text Fax Appliance and Microsoft Exchange

Lloyds TSB Commercial Finance speeds turnaround for enhanced customer satisfaction, ensures security and compliance with network fax solution

### Industry

Financial

### Customer

 Lloyds TSB | Commercial Finance

### Open Text Partner



### Business Challenges

- Paper faxes susceptible to delays or loss, occasionally caused missed deadlines
- Open access to faxes lacked security
- Filing cabinets took up office space

### Business Solutions

- Open Text Fax Appliance

### Business Benefits

- Faster response to lending requests increases customer satisfaction
- Direct inbound fax-to-email ensures security of financial documents
- Productivity enhancements enable quality approach to work
- Automatic archival supports regulation compliance, improves accessibility, reduces on- and off-site storage

Lloyds TSB Commercial Finance—part of Lloyds Banking Group, the largest retail bank in the United Kingdom—is the country’s market leader in asset-based lending. The company, headquartered in Banbury, employs more than 1,000 professionals and provides funding for close to 10,000 clients through services including factoring, invoice discounting, and payroll.

### Cash flow and workflow

Lloyds TSB Commercial Finance provides cash flow solutions to its clients, a service especially urgent during a period of economic downturn. “Companies are looking for alternative ways of financing their businesses,” explains Chris Deakin, LAN Consultant with Lloyds TSB Commercial Finance. “They may be having cash flow issues in paying staff or financing. If Lloyds TSB Commercial Finance releases funds early, then that asset-based lending can help keep the businesses alive.”

Processes to manage asset-based lending are time-bound, regulated, and traditionally paper heavy. Lloyds TSB Commercial Finance receives close to 1,200 faxes per day, including copies of invoices, purchase ledgers, and other supporting information. The documents enable client managers and collateral controllers to make factoring or invoice discount lending decisions: clients must first prove invoicing of their customers before Lloyds TSB Commercial Finance can make cash available. Timeliness is imperative. “Clients want to get the money as quickly as possible,” Deakin says. “If we relied on mail to exchange documents, the process would be delayed by a few days. With faxed invoices, our controllers can examine the documentation to be actioned the same day.”

Determined by bank deadlines, Lloyds TSB Commercial Finance promises cash availability on the same day as requests received prior to 11:30 a.m. Meeting service level agreements for turnaround was challenging when Lloyds TSB Commercial Finance relied on manual faxing. “Fax machines tend to be shared by teams of people,” Deakin notes. “Everyone is reliant on someone checking the incoming faxes and distributing them to right people.” Controllers busy on the phone could miss a scheduled check, papers could be misplaced or subject to lack of security as they were in the open for anyone to view. “With fax machines there were so many areas where things could go wrong,” Deakin says.





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Chris Deakin,  
LAN Consultant with Lloyds TSB Commercial Finance.

Still, fax is often the preferred method of communication by Lloyds TSB Commercial Finance customers who choose it for convenience and security. Once received and processed, documents involve careful storage. The Data Protection Act requires any document to be stored for seven years, files related to the human resources department are stored for 10 years, during which time they must be accessible to handle any queries. “We had off-site storage and filing cabinets everywhere,” Deakin relates. “That takes up valuable desk space and time to access documents manually.”

### Integrated network fax solution

Lloyds TSB Commercial Finance replaced outdated paper-based faxing with a network fax solution that provides email integration and document security, as well as easy archiving and file access. The company first installed Open Text Fax Appliance (formerly Castelle FaxPress) in the late 1990s. Working with AMS, a leading UK solutions provider, Lloyds TSB Commercial Finance has since expanded use across several offices and upgraded to newer versions, becoming the first UK user of FaxPress Enterprise. “We did look at other options but we’d been very happy with the earlier FaxPress product and I know the server meets every requirement we have,” Deakin says. “Fax Appliance is solid, stable and reliable and we’ve been happy with AMS’ integration work and ongoing support. We had no hesitation coming back to AMS to buy a replacement.” Lloyds Commercial Finance currently maintains five Fax Appliance units with approximately 1,100 DDI (Direct Dialing In) lines on ISDN.

### Email integration

Fax Appliance includes all necessary hardware and software for managing faxes from the desktop, email and back-end applications. While initial employee reaction to faxing directly from desktop applications was “brilliant and very welcoming,” according to Deakin, email integration enabling delivery and receipt of faxes within Microsoft Outlook garnered the most enthusiasm. “That was the time Fax Appliance really kicked in and everybody held it in good hand,” Deakin explains, “We get literally hundreds of faxes a day from customers who prefer it that way and for whom the medium actually

satisfies their requirements better than email. Bridging the gap between fax and email means you get the best of both worlds.”

Other clients take advantage of the Internet to send information. “We are seeing an increase in use of our web-based offerings, but that can lead to an increase in fraud and risk ... there’s nothing quite like seeing the actual invoice produced by a company,” Deakin says. Faxed invoices, though copies of the originals, provide the closest comparison. “Our managers assigned to each client know the industry and products, so seeing a faxed copy is sufficient.”

### Archival

While faxes can be automatically archived within Fax Appliance logs, Lloyds TSB Commercial Finance leverages seamless email integration for meeting storage regulations and supporting anytime access. “Since every fax that comes in or out of company goes through email, we rely on email journaling with Microsoft Exchange for tracking and archival of faxes,” Deakin says.

### Automation

Through direct inward dial, employees enjoy automated inbound routing of faxes to email inboxes. The company also plans to develop automated outbound faxing via Fax Appliance to fulfill some potentially labor intensive client requests. For instance, a number of clients request statements of cash availability on a daily basis. “Rather than check a web-based system, a financial director may like to walk into the office and have a fax on the machine or in his email inbox with a short summary showing cash availability that day,” Deakin says. In response, the Lloyds TSB Commercial Finance IT team is developing an automated Fax Appliance integration: “Our financial operating system will produce and format the data, including client name and fax number. Fax Appliance will monitor the directory every minute and pick up the files for delivery.” The company manages upgrades through its partnership with AMS, a relationship Deakin describes as “fantastic ... AMS has helped us from the initial trial to rollout and integration. As our company has grown, faxing requirements are higher. AMS is always there for technical support issues, no job is too small.”



## Speed with quality: a win for lender and clients

### Time-savings

Lloyds TSB Commercial Finance employees save time completing everyday tasks using Fax Appliance. "For instance, controllers had to leave their desks to pick up and file faxed invoices, and this was happening for 1,200 faxes every day at close to a minute per action at least," Deakin says. "Now, Fax Appliance drops documents into employees' inboxes within minutes of arriving in company." As a result, the professionals can focus on more business critical functions. Deakin offers, "Productivity improvements with Fax Appliance allow extra time for controllers to identify risk and fraudulent cases. We've given controllers more time to be quality approached to their work and increased the quality of our clients."

Fax Appliance also offers on-the-road efficiencies. Email integration with faxes attached as PDFs allows users to access faxes via a Blackberry or other hand-held devices as well as the Web. "A client manager driving to an appointment can pull over, view the fax on the mobile device, then give the controller a yes or no answer for approval. It helps meet time critical deadlines and enables the person who knows the client and its history to make the decision."

### Enhanced customer service

Among other results, "Fax Appliance makes the working environment easier and reduces the time frame to make cash available to clients," Deakin says. "Because faxes are no longer misplaced and available for faster response, there are fewer clients phoning in to check on status or submit complaints ... staff members get on with their jobs quicker and better."

While this can lead to enhanced profitability, Deakin notes another quantifiable result related to the company's mission is improved customer service. "In the commercial finance industry, one big thing we always look at is our 'Care Score'--or rating of our service by an independent company surveying our clients. Over the past months and years, we are going in the right direction. Fax Appliance is part of that trend. It helps us to respond faster and supply cash availability on the first day, which usually means the client is happy and more likely to keep the business long term."

### Security

Rather than sharing fax machines, every employee is offered an individual fax line with direct delivery to their email inbox. "We don't have the potential security issues that arise when people have access to others' faxes," Deakin says. Documents intended to be private remain private.



## Compliance, improved management and document storage

Providing a full audit of transactions, document security and document retention, Fax Appliance supports compliance with regulatory standards. "To meet document storage requirements, the ability to store, compress and access faxes easily is essential. Fax Appliance makes it much easier to process and archive our data," Deakin says. Furthermore, greater transparency into the process allows managers to uncover bottlenecks. "With fax machines, you couldn't find the problem in a process. Now, we can find the problem--whether client fraud or delay by the controller--and solve it."

Network faxing supports enterprise-wide efforts to make efficient use of resources and lessen impact on the environment. Lloyds "Smart Space" initiative includes an evaluation of each office to look for paperless solutions, reduce filing cabinets, and encourage digital image processing. Lloyds TSB Commercial Finance will be "smart spaced" soon, according to Deakin: "Fax Appliance reduces our need for filing cabinet space and off-site storage. Network faxing has already had an impact on reducing paper and improving document storage, it could play a part in the future as well."



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