

Success Story: Document Capture in the Automotive Finance Industry

Client: Leading Automotive Manufacturer, USA
Project: Automation of document processing
Products: PROSAR-AIDA, PROKEY

Company Background

For a number of years the finance group of a leading automotive manufacturer had been using traditional OCR and document classification technology to process around 30,000 images per day with very modest results, and requiring inordinate amount of manual verification and correction. This group is responsible for processing Credit Applications and Lease Agreements for North America sales. In early 2004, they were tasked with improving the overall process by deploying a cost effective solution that would meet financial and operational ROI objectives.

Challenge

- Utilize existing Capture infrastructure from Kofax's Ascent Capture
- Find a solution with a proven track record
- Dramatically reduce document handling and preparation time
- Improve classification recognition rates
- Automate data extraction of key elements
- Reduce the need for manual correction and verification
- Automate the capture of mixed document sets which include:
 - Structured Documents such as Lease Agreements and Credit Applications
 - Freeform Documents such as Drivers License, Insurance Declarations, and other supporting documentation
- Support "Standard" forms that vary in layout from state to state
- Automate data validation of key fields

Solution

Replace the Ascent Capture Recognition module with **PROSAR-AIDA** from **Paradatec**. **PROSAR-AIDA** is a partner certified custom module for Ascent Capture and plugs in conveniently in the Ascent Capture queue. **PROSAR-AIDA** is used for both Document Classification and Extraction of key information such as hand printed social security numbers and machine printed automotive dealer identity and customer identity.

Results

- Seamless plug into Ascent Capture, leveraged prior investments
- Proven solution minimized risk factors and expedited customer's live date
- Classification accuracy of **PROSAR-AIDA** is in excess of 99%
- Eliminated the entire QA process
- Automatic extraction of customer name from contracts, allowed the Systems Integrator to design custom code to write a spreadsheet which cross correlated batch numbers to customer names. This eliminated the need to laboriously log this information manually.
- Automatic verification of automotive dealer identity from lease contracts is now possible through the use of **PROSAR-AIDA**'s in-memory database search capabilities.

For contact information please visit our website at <http://www.paradatec.com>