



smartFiling

Greater Building Society Case Study

The Business

The Greater Building Society, one of the largest Building Societies in Australia, is listed as number 156 in the TOP 500 private companies in Australia (BRW 2009). Having approved \$1.332 billion in loans during the 03/04 year, has been the most successful in the Society's 59-year history.

With 66 branches throughout NSW and QLD, the Society is committed to providing the most comprehensive range of competitive savings, investment and loan products to over a quarter of a million members.

The Challenge

To remain compliant with relevant legislation, the Society is required to retain Member Signed withdrawal forms for a minimum of seven years.

Originally The Greater Building Society stored the documents via micro-film. However, failure in the equipment and costly repairs prompted the need to move to a new technology. This technology failure coupled with the fact that The Greater was rapidly running out of storage space. Each year in excess of 1.8 million A5 deposit slips were generated.

document management system



the new system has "exceeded our expectations of performance"

says Chris Hodgins,
Software Development Manager of The Greater

The Solution

After considerable research, The Greater decided to proceed with Redmap's **smartFiling** technology. The withdrawal slips are scanned with the Canon DR 9080 Scanner in duplex mode at 300 DPI to ensure high quality reproduction of hand-writing and signatures. **smartFiling** reads the account number from the slip, the data is then verified using a checksum algorithm, to validate the account number.

Operators only need to manually verify account numbers that do not checksum. The operators are able to correct invalid account numbers viewing the original on screen. The images are then exported to **smartFiling** and stored under Account Number, Date, and Document Type. Every month, these images are archived onto DVD for offline storage.

Results

The system has been operational since April 2004 and has provided a peak performance of 30,000 pages imaged and archived per day! The consistency of the system has been exceptional with an average throughput of 25,000 pages per day.

The system had to be highly scalable as each year in excess of 1.8 million A5 records were generated. Due to such high volumes, fast retrieval and compact storage were key criteria for the new system. The option of an off line archiving system to DVD was also desired due to the compliance regulations stipulating the need to keep documents for seven years. All of which are standard Redmap functions.

The Greater now has a system that is simple to use with exceptional retrieval capabilities. Gone are the days of searching through micro-film to find one particular piece of information, Member Signed withdrawal forms can now be found instantly at the click of a button.

Furthermore, **smartFiling** enables The Greater to comply with document retention laws and allow for these documents to be backed up offsite.

With the costly maintenance and on-going costs of maintaining records in microfilm The Greater had to find an alternate. The Redmap solution was considered a far superior investment. Furthermore the software used for the withdrawal form project provided the infrastructure for other imaging/workflow projects into the future. The return on investment has been almost immediate.

document management