



12 September 2006

PROFESSIONAL TIME WASTERS

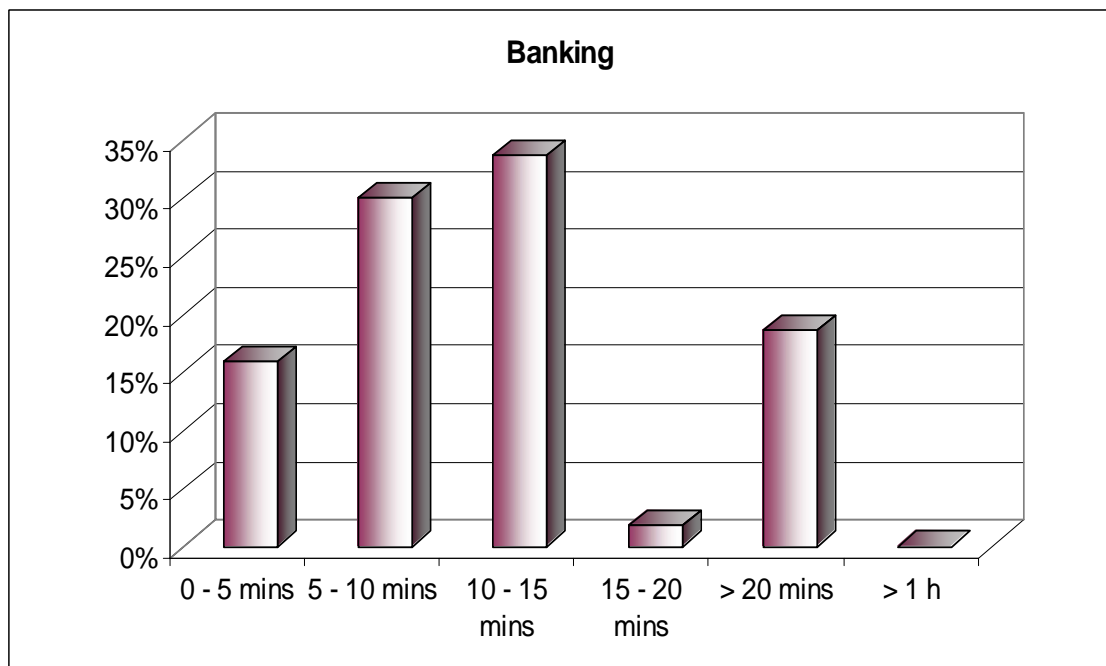
- Banks' productivity limited by hours wasted processing paper -

Forget the paperless office, when it comes to the banking industry, paper is still business critical for legal reasons, but new research shows the way this paper is processed is costing the industry millions of pounds in lost revenue and impacting on productivity.

19% of UK bank employees spend more than 20 minutes per day simply processing paper – from credit and loan applications to new account forms – totalling at least 260 hours per employee per year, according to new research by Lexmark, the printing solutions provider.

The survey of 220 employees in bank branches across the UK reveals that nearly a third (26%) have to process up to 10 forms per day, while 17% process more than 50.

Graph showing time spent processing documents each day by bank employees



Paper Pushers

The Lexmark research reveals the banking loan approval process can take a staggering 4 days minimum and that the key cause of these wasted hours is the different stages each employee has to go through to process the application:

Processing Stage	Action	% who action this
1.	Copy document	70%
2.	Send document by post	49%
3.	Send document by fax	50%
4.	Scan for local archive	54%
5.	Scan for integration into an EDMS	27%

Based on this research, Lexmark has developed a suite of dedicated banking solutions, which can help save time in the loan approval process or other critical and paper intensive processes between bank branch and head office, reducing wasted days to hours and minutes.

Wasted hours, but not wasted paper

The research reveals 96% of UK bank employees print up to 100 pages per day, compared to the English national average of 38 pages per office worker per day. And according to InfraForces, the average laser printer in a bank branch registers 23,000 pagers per year¹.

Banking is one of the least wasteful industries in Europe, with only an 18% paper wastage rate, compared to 25% in the retail industry.

“Our research shows a significant level of inefficiency in how paper is processed in the banking industry,” says Steve Purdy, UK General Manager, Lexmark International.

“Lexmark has been working with the banking industry to develop our dedicated suite of banking solutions, which can help save time in the loan approval process or other critical and paper intensive processes between bank branch and head office.

Lexmark’s scanning and routing technology can take the time and distance out of the process with loan packages moved electronically in real time to underwriting or the document management system, reducing costs and accelerating revenue recognition.”

¹ InfraForces

- ends -

UK research conducted by GCL Direct Ltd between May – June 2006

Number of interviews: 755 employees in France, Germany, United Kingdom, Spain, Italy and Norway.

Population interviewed: employees of bank branches amongst the top 15 banks in the UK.

Interview method: phone

For further information please contact:

Karen Jason

The Red Consultancy

Tel: 0207 025 6521

Email: karen.jason@redconsultancy.com

About Lexmark

Lexmark International, Inc. makes it easier for businesses and consumers to move information between the digital and paper worlds. Since its inception in 1991, Lexmark has become a leading developer, manufacturer and supplier of printing and imaging solutions for customers in more than 150 countries. Lexmark reported approximately \$5.2 billion in revenue in 2005, and can be found on the Internet at www.lexmark.com