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PROFESSIONAL TIME WASTERS

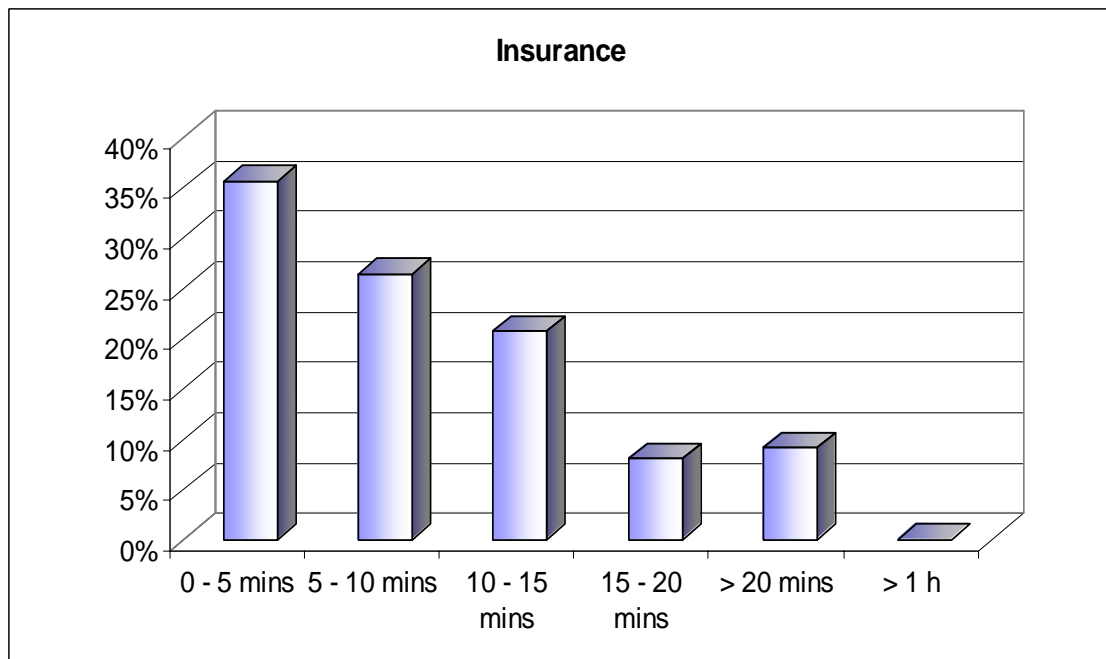
- Insurance industry's productivity limited by hours wasted processing paper -

Forget the paperless office, when it comes to the insurance business, 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.

38% of employees in the UK insurance industry spend over 15 minutes per day simply processing paper – from processing claims to new customer forms – totalling at least 260 hours per employee per year, according to new research by Lexmark, the printing solutions provider.

The survey of 87 employees in insurance branches across the UK reveals nearly half (43%) have to process up to 10 forms per day, while 94% print up to 50.

Graph showing time spent processing documents each day by insurance employees



Paper Pushers

The Lexmark research reveals the insurance claims 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	64%
2.	Send document by post	59%
3.	Send document by fax	40%
4.	Scan for local archive	43%
5.	Scan them for integration into an EDMS	29%

Based on this research, Lexmark has developed a suite of dedicated solutions for the insurance industry, which can help save time in claims processing or other critical and paper intensive processes, reducing wasted days to hours and minutes.

Wasted hours, but not wasted paper

The research reveals 22% of UK insurance professionals print more than 100 pages per day, compared to the UK national average of 38 pages per office worker per day.

Insurance 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 insurance industry,” says Steve Purdy, UK General Manager, Lexmark International.

“Lexmark has been working with the insurance industry to develop our dedicated suite of solutions, which can help save time in the claims process or other critical and paper intensive processes.

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

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

Number of interviews: 638 employees in France, Germany, United Kingdom, Spain, Italy and Norway.

Population interviewed: employees of insurance branches amongst the top 15 insurance companies in UK

Interview method: phone

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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