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TDX GROUP AND BANCtec TO PROVIDE FULLY MANAGED IVA PROCESSING OUTSOURCE SERVICE TO LEADING FINANCIAL INSTITUTIONS

LONDON April 11, 2008 – TDX Group, leading provider of analytics-based debt management solutions, and BancTec, a leading global provider of advanced, high-volume document and payment processing services and solutions, are working together to provide leading financial institutions with a fully managed IVA processing outsource service.

TDX Group formed "The Insolvency Exchange" (TIX) 17 months ago and, with BancTec supplying the Mailroom processing systems and services, is now providing a full end-to-end insolvency management platform that processes Individual Voluntary Arrangement (IVA) proposals on behalf of creditors, analytically decides which proposals to accept, optimises the lifetime return and manages each IVA through the 5 year term of the arrangement.

BancTec's experience in mailroom business process outsourcing (BPO) in the financial sector and ability to automate and streamline document and labour intensive transactional processes, brings the latest technologies and a business process infrastructure capable of efficiently processing all IVA cases and debtor payments. This significantly reduces the time taken for all IVAs handled through TIX, ensuring each IVA is properly considered.

Says Carol Hine, Head of TIX Operations, "By employing BancTec's payment and document processing competences, which greatly improves our processing timelines, TDX Group is left to focus on its own core competences of analytics-based debt management."

Processing IVA proposals is labour-intensive as they tend to be non-standard, with pertinent information scattered throughout the document. Without appropriate management systems this can lead to duplication, delays, and lost paperwork. "However", says Carol Hine, "outsourcing has dramatically improved the average time for each proposal to be appropriately processed. One of our clients is now seeing savings of between 10% - 20% of the total value of debt being written off. The total of debt write-offs in 2006 was over €10 billion (£8 billion) and the TIX programme is leading to some considerable savings for a major High Street bank."

"TIX offers a "win-win" situation to all parties", Carol Hine comments. "By using advanced analytics and technology to ensure all of the circumstances of the debtor are considered appropriately, our service enables improved validation that an IVA is the most appropriate solution for the debtor. This ensures that clients' shareholders interests are well considered and its customers get the best impartial advice from Insolvency Practitioners and are not ushered into insolvency without understanding its full implications."

The outsource service was launched within 6 weeks of the contract agreement between TDX Group and BancTec and, within the first 2 months, TIX had managed over 4,800 IVA proposals through the new service. In addition, the IVA data became more accurate and reliable enabling TIX to provide stronger analytics to perform a higher standard of accurate voting for its creditor clients.

The process itself is now a highly intelligent and flexible service. Each pack has to be analysed by specially trained operators to extract the necessary data required for each voting application. Technology also plays its part with BancTec providing the back end processing infrastructure and TDX Group providing the front end voting analysis and managing the decisioning and voting activities for the creditor meetings. The technology used includes a highly tailored analysis software application, a specialist high volume scanning system, a state of the art workflow solution developed specifically for the TIX platform and a hosted archive providing immediate, secure access to all proposals for TDX Group staff to analyse.

TIX, assisted by BancTec are now working with the major practitioners and the Insolvency Service to formulate common standards to apply across the IVA process throughout the industry. The TIX platform now handles approximately 80% of all IVAs completed within the UK. Many new customers have come on-board the TIX platform to share similar benefits including some of the largest creditor organisations in the country.

About BancTec

BancTec helps clients around the world simplify the process of managing their information. Founded in 1972, the company provides a wide range of solutions for automating complex, high-volume and data-intensive business processes for clients in the financial services, healthcare, manufacturing, government, services and utilities industries. BancTec's offerings include business solutions, business process outsourcing, and infrastructure services. With headquarters in Dallas, BancTec is privately owned and serves clients in 50 countries. For more information on how BancTec can help you optimize information management, visit www.banctec.com or call 1-800-BANCTEC.

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