



imageWARE™

# SUCCESS

## STORIES

### CUSTOMER PROFILE

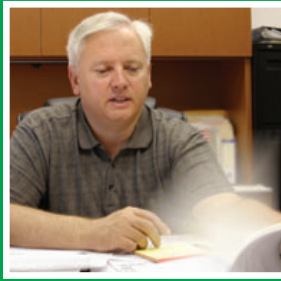


#### American Residential Mortgage

The last several years have been good for Minnesota-based American Residential Mortgage. The company expects to close \$575 million in loans for 2003; that's an increase of \$100 million above 2002. But as their business increased, so did the non-stop flow of paperwork. This company needed a front- and back-office document workflow solution bridging branch offices and departments. *That's why they chose Canon imageWARE.™*



*Brad Anderson, VP of The General Partner, describes the scope of the paperwork involved in those millions of dollars of closings...*



"Our average loan size runs about \$160,000. We've been very busy, closing 400-450 files a month. Conservatively, that represents 60,000 pieces of paper every month, and that's not counting any duplicate

copies, which is another third again. We have the original loan file from the loan officer, the copy package we keep after sending the original to the investor, the closing package we send to the title company, rate sheets faxed to us by investors, home-owner insurance for every borrower file, and we often need three copies of appraisals: one for us, one for the borrower and one for the file. It takes palettes of paper, sometimes one every four weeks, for all that printing and copying."

*Each "package" of documents must be stored as long as three years, as required by various mandates. Adjacent storage space and an outside facility are significant expenses.*



"The storage space we lease here costs us about \$1,200 a month, plus we're paying \$400 for an outside facility, so with those costs, plus paper costs, we're paying about \$3,000 a month. And that doesn't count the cost of someone walking over to our storage space, pulling a file, and walking it back. There's a tremendous labor cost for that."

*This company requires continuous access to their closed loan package files.*

"One example would be, an investor calls and tells us they had to make a copy of a file, but some of the original pages got jammed in their old copier, so they ask us to send them several pages of an appraisal. That requires somebody in our Post-Closing Department to get up from their desk and go locate a file in storage, walk it to a copier, make a copy of the specific pages, fax those pages, then go walk the file back to storage. When our people are away from their desks, they can't be as responsive, internally or to another investor."

*"I had this dream of eliminating the piles of paper, of storing files electronically instead of in a warehouse."*

"I'd researched scanning solutions and methods to index and retrieve files the way we needed, but those solutions were price-prohibitive. Then our Canon dealer invited me to a seminar where I saw how the hardware and software pieces of a file scanning solution can fit together."

*The hardware is Canon imageRUNNER® and the software is Canon imageWARE and together they deliver a total document workflow solution that is scalable, seamless, flexible and easy-to-use in any department, by any work group.*

"We upgraded our existing imageRUNNER 8500 to a Universal Send™ model, added an imageRUNNER 5000i, and swapped out analog copiers in nine branch offices to standardize on the imageRUNNER 3300i."

*American Residential Mortgage began the process of designing a continuous path for their paper flow, from point-of-origin to database destination.*



“Our goal is, once loan documents are merged and a package is finished at a branch, they will scan in each one of those loan packages using imageWARE Scan Manager, then send us the



electronic version either attached to an e-mail or through a VPN connection. Here we will bring that electronic file version into imageWARE Document Manager. The only actual paper file will be the original document package, which goes to the end investor.”

*Financial organizations are legally required to keep copies of contracts, transactions, and detailed information contained within such files to comply with various regulations, such as the Gramm-Leach Bliley Act and USA PATRIOT Act.*

“With Document Manager our people can always access these files electronically, and print or e-mail any page of a file, as required, without leaving their desks.”

*With Canon imageWARE, mission-critical files can be distributed enterprise-wide with security, data integrity, and regulatory compliance. An expedited document processing cycle can reduce shipping, faxing, courier and storage costs.*

“Where we used to have file storage boxes, we’re building out a scanning area much closer to the Post-Closing Department, so we will be using our imageRUNNER 8500 with Universal Send even more. Soon we can scan our way out of storage space.”

*Another advantage of electronic filing becomes clear as boxes of hard copy are digitized into a database with document-level security.*

“Anytime I have a document which somebody can pick up and walk away with, I have security concerns. Inside those files are credit reports, various account numbers, bank statements, social security card and photo ID images; that information on paper is very vulnerable.”

*The benefits of their imageWARE solution will expand beyond the loan package workflow to include other departments needing file access.*

“If Accounting had immediate electronic access to a loan file, they wouldn’t need as much hard copy on hand. For example, to reconcile a loan, our Accounting people review items in a given file to make sure we made the amount of money we were supposed to, and that we’re properly paying loan officers, managers, and everybody in that stream. **We look forward to eliminating a huge amount of paper from that process.**”



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imageWARE™

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