

GHX and BancTec Partner to Streamline Accounts Payable Process for Healthcare Providers

DALLAS and LOUISVILLE, Colo. – August 14, 2008 – BancTec, a global provider of advanced, high-volume document and payment processing solutions and services, and GHX, LLC, which operates the largest electronic trading exchange and invoicing network in healthcare, have partnered to provide hospitals with OnDemand AP™, an innovative software-as-a-service (SaaS) solution that speeds the entire invoice-to-payment process.

With OnDemand AP, hospitals can receive 100 percent of their invoices electronically, even from suppliers who still submit invoices via fax or mail – a significant step forward in automating the healthcare supply chain. The solution streamlines the complete accounts payable (AP) process, helping reduce invoice processing costs and cycle time, improve internal controls and productivity, and optimize cash flow. Customers can leverage OnDemand AP across the entire AP value chain, including invoice receipt, document image and data capture, purchase order matching, general ledger coding, archive and workflow management.

OnDemand AP meets several of the biggest challenges in the healthcare supply chain today. Despite advances in automation, a recent survey of hospitals by PayStream Advisors found that a majority of institutions are receiving more than 75 percent of their invoices on paper, indicating a heavy reliance on paper in the healthcare industry. In addition, more than two-thirds of hospitals offered that they are unable to capture all early payment discounts due to the volume of discrepancies and exceptions.

“The timing for the OnDemand AP solution couldn’t be better,” said Henry Ijams, managing director of PayStream Advisors, which provides independent research and automation assessments for financial automation technology. “While there is a strong demand for invoice solutions that empower healthcare finance professionals to fix broken AP processes, the combination of the AP automation services from these two heavyweights is impressive.”

The offering is the latest innovation for GHX, which enables hospitals and suppliers to do business electronically. GHX has consistently delivered significant advances in automating the entire purchasing process. Now, with the BancTec partnership, GHX increases the value delivered to AP organizations, making it possible to receive invoices electronically from all of their suppliers, including those who do not participate in the GHX exchange.

“BancTec solutions are already being successfully used by thousands of companies on a global basis,” said Rammi Gill, general manager for GHX Finance Solutions. “By leveraging the GHX exchange infrastructure and connectivity, we can easily and efficiently make them available for healthcare.”

OnDemand AP’s SaaS model provides an easy-to-deploy solution that’s immediately ready to use, helping deliver positive ROI within as little as six months. Hospitals can quickly capture significant cost savings, including up to a 50 to 75 percent gain in productivity and up to 25 percent less time spent reconciling invoices. In addition, the reduction in cycle time greatly improves the ability of hospitals to take advantage of early pay discounts.

BancTec’s accounts payable solution and business process outsourcing (BPO) services will be integrated into the GHX solution architecture, providing hospitals with a comprehensive, fully automated, processing solution.

“Our customers rely on our solutions to improve internal processes and reduce costs,” said Michael D. Fallin, senior vice president and president, Americas and Emerging Markets, BancTec. “This partnership will enable hospitals to receive and manage all of their invoices electronically, resulting in improved payment accuracy, increased productivity and shortened invoice processing cycle times.”

In 2007, more than 12 million electronic invoices were transacted via GHX – double the 2006 rate and driven primarily by growing awareness of the value of AP automation in reducing operational cost in healthcare.

About GHX

GHX enables healthcare providers and suppliers in North America and Europe to reduce costs and improve margins by automating processes, reducing operating expenses and increasing knowledge-based decision making. Products and services include trading partner connectivity, order and contract management and validation, data synchronization, sales force automation and business intelligence. Equity owners of GHX are Abbott Exchange, Inc.; AmerisourceBergen Corp.; Baxter Healthcare Corp.; B Braun Medical Inc.; Becton, Dickinson & Co.; Boston Scientific Corp.; Cardinal Health, Inc.; Covidien; C.R. Bard, Inc.; Fisher Scientific International, Inc.; GE Healthcare; HCA; Johnson & Johnson Health Care Systems Inc.; McKesson Corp.; Medtronic USA, Inc.; Owens & Minor; Premier, Inc.; Siemens; University HealthSystem Consortium; and VHA Inc. For more information, visit www.ghx.com

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. The company's AP Master™ solution, which is powered by Contempus, provides advanced AP automation and processing capabilities. With headquarters in Dallas, BancTec 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.