



## Oxford University gives first class pass to its new remittance processing software



Oxford University has improved its financial efficiency by installing a new software system which reduces the need to manually record cheque details. Checkprint's Banking Assistant software has had an immediate effect – not only on efficiency but on the amount of paper the University is now using. Chief cashier, Bridget Midwinter says: "We were looking for a more efficient way to record cheque details and our bankers, Barclays, suggested we look at the Checkprint software. We installed the software and have seen immediate results."

Bridget adds: "Previously if we wanted to keep details of the cheques going through the system we either had to handwrite the details or photocopy the cheques. If there was a query, it was then a question of sifting through the various pieces of paper. With the Checkprint Banking Assistant, the cheques are scanned straight into our system and all the details recorded. The efficiency of our financial administration has seen an immediate improvement and, what's more, we're helping the environment by using less paper!"

The Banking Assistant, by security and systems specialist Checkprint, uses a combined magnetic ink character recognition reader and image scanner to capture the codeline details, amounts and full images of all cheques being deposited. With the ability to integrate with companies' own accounting systems, it allows users to define fields for tracking batches and individual deposits.

Martin Ruda, managing director of Checkprint comments: "Wherever cheques are used in settlement, and many businesses and individuals still prefer to pay by cheque, we are able to help maintain clear audit trails, and minimise the burden of cheque remittance processing.

"It's good to know too that we are playing our part in protecting the environment by reducing paper usage but it's even better to know that we've been of service to one of the country's great institutions."