



**The Leader in Recognition Solutions**

**FOR IMMEDIATE RELEASE**

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## **Zions Bancorporation Successfully Implements Orbograph's Automation 08 Recognition Service**

*Software as a Service (SaaS) model meets price/performance objectives*

Billerica, MA, November 21, 2008 – Orbograph Ltd., a leading developer of recognition solutions for the U.S. check processing market, announced today that Zions Bancorporation has successfully implemented Orbograph's Automation 08 recognition service within its POD workflow.

The Automation 08 recognition service enables financial institutions and service bureaus to approach straight-through-processing (STP) levels of efficiency and targets automation levels of 98% with 99% accuracy. At Zions Bancorporation, the Automation 08 service is part of an implementation for regional capture centers running the Metavante Image Solutions' VisionIP image capture platform.

"Zion's check processing strategy targeted a reduction to our cost structure," explained Marc Keller, Senior Vice President – Item Processing Division Manager for Zions Management Services Company, a subsidiary of Zions Bancorporation. "With volumes declining and cost in mind, we evaluated a number of solutions on the market. It became clear that we needed to minimize capital investment and ensure a solution that could drive costs and manual processes out of the back-office workflow. Orbograph's Automation 08 service met our strict price/performance objectives as well as provided an effective Software as a Service (SaaS) pricing model."

Operationally, this solution will eliminate all but 2% of the Amount Field data entry requirements for Zions. It will also significantly reduce balancing costs by attaining 99% accuracy. Miskey rates combined with recognition engine performance typically only provide 98% accuracy. Global Concepts benchmark studies have indicated that balancing costs are equivalent to \$0.186 for every misread/miskeyed item, resulting in additional costs of \$46,500 per year for every 100,000 items.

"The Automation 08 model provides a unique processing solution for financial institutions and service bureaus with its attractive expense reduction proposition," stated Andy Leonhardt, Vice President of Sales for Orbograph. "Since this service can be installed in a branch, regional or centralized capture environment, while still assuring highest accuracy and fast cycle times, our end-user clients have been very interested in implementing it as part of their cost-containment programs."

### **About Zions Bancorporation**

Zions Bancorporation is one of the nation's premier financial services companies, consisting of a collection of great banks in select high growth markets. Under local management teams and community identities, Zions operates over 500 full-service banking offices in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah and Washington.

In addition, Zions is a national leader in SBA lending, public finance advisory services, and agricultural finance. The company is included in the S&P 500 Index. Additional information on Zions Bancorporation is available at [www.zionsbancorporation.com](http://www.zionsbancorporation.com).

### **About Orbograph**

Orbograph Ltd. ([www.orbograph.com](http://www.orbograph.com)) is a leading developer of recognition solutions for the U.S. check processing and business process outsourcing markets. Orbograph's technologies are in use at hundreds of financial institutions and service bureaus across North America, processing millions of documents each day. Through its recognition solutions, fraud detection, business process outsourcing technologies and image quality assurance applications, Orbograph enables customers to reduce costs, improve operational efficiencies and achieve rapid ROI.

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NOTE: Actual performance may vary according to hardware used, configuration or other factors within your processing environment. Statistics cited in this release do not constitute guarantees of performance. For more information, visit us online at [www.orbograph.com](http://www.orbograph.com).