

Sahara India Financial Corporation Limited (SIFCL) effectively digitizes its archives with ABBYY FormReader™

ABBYY solutions once again show the best results with its reliable products for India's largest deposit mobilization company in the private sector.

Background

Started in 1978 the Parabanking sector of SIFCL has around 60 million esteemed depositors now and over 1500 branches all over India. The depositors fill in the Accounts Opening Form at the branches, and then, the forms are sent to the head office of SIFCL in Lucknow. The original forms are being maintained in binders, with each binder having up to 400 sheets. These binders are stacked in 8 warehouses spread across Lucknow.

Problem

As per Indian law, Account Opening Forms should be retained for a period of 7 years after the date of pay-out. Needless to say, every year the amount of forms increases. On the other end, data entry from these forms is a time consuming process making it stressful for SIFCL to keep up with the ever increasing customer demand for fast services. The documents have been lying in warehouses since the inception of the SIFCL, with some documents dating back to 1970's. Over the years the documents have aged and deteriorated; the handprints and some MICR numbers faded.



About Sahara India Financial Corporation Limited (SIFCL)

is a part of the Sahara Pariwar and is the first Residuary Non-Banking Company of the country that has been granted Certificate of Registration by Reserve Bank of India in conformity with directions applicable on Residuary Non-Banking Financial Companies (RNBCs).



About NetSpider India (NIIL)

specializes in ABBYY channel distribution and giving end-to-end solutions in various fields like imaging, networking, scanning, connectivity, project consultancy, and doing developments around ABBYY technology. NetSpider India has experienced technical skills in implementing ABBYY FineReader OCR, FormReader Enterprise, Desktop, FlexiCapture Studio and other ABBYY products. More details are available at www.niil.in

Solution

NetSpider India (NIIL), ABBYY's partner, had come up with the winning proposal offering ABBYY's acclaimed data capture software – ABBYY FormReader 6.5 Enterprise Edition, to solve the problem. NIIL provided consultancy from the infrastructure setup stage all the way through uploading the forms to a database.

NIIL's challenge was to prepare the documents for scanning and subsequent data capture with ABBYY FormReader 6.5 Enterprise Edition.

Process

The process consists of two parts:

Part 1 Pre-electronic process:

- 1. Data input terminal:** In all the warehouses data input terminals have been set up to record the number of binders being sent to the scanning department from the warehouses.
- 2. Cutting department:** To overcome the lack of space problem, the binders are cut and tied with rubber bands in warehouses.
- 3. Documents processing unit:** From the cutting department the binders are sent to the documents processing unit where the forms are made free from each other through the hot air method and then made ready for scanning.
- 4. Scanning:** Here the documents are scanned using high capacity Canon Scanners. After scanning the forms are forwarded to the post document preparation unit.
- 5. Post document preparation unit:** In this unit the forms are re-bound and sent back to the warehouse after being entered in the log book.
- 6. Quality check:** The entire process is monitored and also a simultaneous manual quality check takes place.

Part 2 Electronic process

ABBYY FormReader 6.5 Enterprise Edition played a fundamental role in this part of the process.

- 1.** The scanned images are transferred to the "Hot Folder" from which the processes of recognition, verification and correction using ABBYY FormReader 6.5 Enterprise Edition are conducted. The form templates were made by NIIL using ABBYY FlexiCapture technology.
- 2.** Six stations are used for verification and the output is around 70,000 – 80,000 forms per day. NIIL had provided all the necessary training for the operators
- 3.** The batches are directly exported into Squel Server, and images (signatures) exported in tiff format into a separate folder from the export station.

Conclusion

Thanks to ABBYY FormReader 6.5 Enterprise Edition and NetSpider India (NIIL's) professionalism daily processing of thousands of forms at SIFCL requires only 12 people while the majority of work is automated.