

# **A Major EU Finance Company Selects Silanis E-Signatures to Enable Straight-Through Processing of Consumer Retail Loans**

**Montreal, QC, December 4 2009** – Silanis Technology, the leader in electronic signature process management, today announced that its ApproveIt Web Server solution has been selected by a major finance company specializing in retail partnerships and banking in the European Union. Silanis' solution will enable the finance company to provide its vast network of retail partners with straight-through processing of consumer retail loans by allowing applications to be reviewed, signed and returned electronically.

Eliminating paper and the manual processing of consumer loans will significantly reduce approval cycle times and application errors, and enable new customers to be captured faster.

"A typical loan application requires the consumer, retailer and lender to review, sign and return three documents: the application itself, the warranty, and payment protection insurance," said Tommy Petrogiannis, President and Chief Executive Officer of Silanis Technology.

"When executed manually in paper format, this cumbersome process can take several days. With ApproveIt Web Server, the entire process can be executed electronically and completed in a matter of minutes."

Moreover, as a next generation e-signature process management solution, ApproveIt Web Server helps protect all parties involved in the transaction by ensuring it is executed in compliance with legal and regulatory requirements, and capturing strong electronic evidence.

ApproveIt Web Server automates loan processing by pre-filling documents with the required customer information and approved contract conditions, and accurately presenting documents for electronic review in the correct sequence. The solution then prompts parties to accept legal disclosures, electronically sign documents, and add their initials in all the correct places, while preventing the application package from being returned if it is incomplete. And because the entire transaction is recorded from start to finish, the system generates stronger legal evidence than available with paper.

"The benefits of straight-through processing go beyond eliminating the inefficiencies and hard and soft costs of paper," said Petrogiannis. "It provides lenders and retailers with unprecedented control over their transactions so as to strengthen their legal and compliance position."

## **About Silanis**

Silanis Technology is the leading provider of electronic signature process management solutions. The world's largest insurance and financial services companies, major government agencies, integrators and service providers depend on Silanis to accelerate business transactions and reduce costs while improving compliance with legal and regulatory requirements. The company's electronic signature platform, ApproveIt®, is an enterprise-class e-signature process management solution that transforms paper-based business transactions to all-electronic, Web-based processes for e-commerce and e-government.