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American Chartered Bank Posts Gains with New, Online Deposit System from Integrated Document Technologies, CFC Technology, and Kodak

Internet Banking Platform Brings Greater Speed, Convenience to Customers

ITASCA, I.L. and ROCHESTER, N.Y., July 16—To actively grow deposits, banks that operate like their larger competitors, yet service customers like small ones, are coming out ahead.

Chicago commercial bank American Chartered Bank (ACB) is using a new internet-based system to expand its reach nationally, and better serve its hundreds of small to mid-market business customers – giving it big bank appeal while staying rooted to its personal touch approach.

Working with Integrated Document Technologies, Inc. (IDT), the bank launched a new remote deposit system from Eastman Kodak Company that allows customers to simply scan checks and make deposits electronically via a secure Internet connection, greatly simplifying the bank’s previous hardware and software based system used to process checks remotely. ACB customers can be up and running on the online system in 30 minutes or less, versus the former weeks long process of system installation.

All of the advantages of electronic check processing are now as close as a customer’s personal computer: deposits can be made as late as 5:30 p.m.; checks clear the same day instead of the two-five day time lag for paper checks, accelerating cash flow; returned checks are expedited; and overall cash management is made more efficient.

“For customers, this technology is like having their own bank branch in their office,” said Bill McGuckin, Second Vice President of Treasury Management Services, American Chartered Bank. “These services help our customers grow their businesses.”

The bank adds the online deposit capability to its full range of cash management solutions, including other Internet based services, like eCorp, for managing account information in real time online.

Founded in 1989 with 14 branches in the Chicago area, privately held ACB makes personal and extra services to customers a top priority. It has and continues to win much of its business from firms that switch from larger banks. Its investment in progressive technologies, like remote deposit, is proving valuable to maintaining its competitive approach.

ACB put its original remote deposit system in place shortly after the Check 21 Act came into effect, in late 2004. The Check Clearing for the 21st Century Act (Check 21) made electronic check capture and exchange a reality – giving banks and businesses a far more efficient method of processing checks.

ACB wanted to get away from the manual installation requirements for its prior system, which required it to send its IT staff to every customer’s location to install a software package. ACB then had to handle many technical support requests before, during and after installation.

Easy to Use KODAK System from IDT

ACB reviewed several online systems during a 12 month decision process, and consulted with IDT to select the Kodak Web based service. IDT, one of Kodak’s Premier Solutions reseller, works with businesses nationally to design business systems that reduce paper, automate business processes and enable regulatory compliance.

“Many businesses today prefer a “web browser” application that does not require software, mainly because of conflicts with corporate security policies surrounding third-party applications and firewall issues,” said Paul Szemplinski, President, Integrated Document Technologies, Inc.

The new, ACB branded remote deposit system includes:

- KODAK i6015 Check Scanners that capture high quality digital images of paper checks. Designed for consumer-facing environments like teller lines and back-office areas, the small footprint scanners permit as many as 30 items to be scanned per minute; have USB 2.0 connectivity; and can be equipped with an imprinter to add custom tracking or bank information to paper checks.

- An Internet hosted platform for the remote deposit software, managed by IDT and Kodak's hosting solution partner CFC Technology Corporation, Minneapolis. Kodak worked with CFC Technology in 2006 to extend its existing check imaging hardware, software and service line to an online platform.
- Full system implementation and training services from IDT and CFC Technology.
- Technical support as needed from IDT, and Kodak's worldwide field service support organization, KODAK Service and Support, for the KODAK Check Scanners.

“The strength of the Kodak brand, the system's overall ease of use, competitive costs and IDT's responsive, local service were key factors in ACB's choice. Most important, however, was that the technology be easy for a wide range of users,” said McGuckin. “The simple log in, scanning, and transmission steps best met our customers' needs. For the bank, implementation was also easy and went quite smoothly, taking only about one week to complete.”

“The hosted service model makes Check 21 solutions far more accessible and affordable to small and medium-sized organizations,” said Andrew Lawrence, Manager, Worldwide Solutions Business, Document Imaging, Kodak's Graphic Communications Group. “Kodak along with key business partners like IDT will help expand ACB's client base by directly introducing small to medium sized businesses to the many benefits of remote deposit capture.”

An industry leader in digital document scanning for businesses and government offices for nearly 20 years, Kodak's addition of the online platform through CFC Technology has been a market success.

Internet Speed

Customers like ACB find that the online approach alleviates many of its past challenges with software based remote deposit systems. The bank's IT staff no longer has to travel for software installations. ACB simply ships the KODAK Scanner, then via an online meeting, walks the customer through the scanner installation and complete user training process. At the end of that

session, the customer is ready to go – depositing checks the same day – without ever leaving the safety and convenience of their office setting.

“With no software to install, the web-based system is much more attractive to our customers, and our management,” said McGuckin. “IDT and Kodak offer a reputable, safe and secure application – all important to customers handling financial data.”

ACB has approximately 100 customers making deposits online using the new system, which was customized by IDT and CFC Technology as an ACB branded service. The two firms also made minor modifications to make the system compatible with the bank’s core processing technology.

To use the service, customers need only sign onto a web site, scan each check, and balance the deposit. The transaction is completed through the Internet. ACB staff then processes the files in batches two to three times daily.

“With the online system, there is no physical data transfer as there was prior to the Check 21 Act,” said McGuckin. Because checks no longer have to be physically transported from receipt through a manual workflow process, money can be moved the same day, speeding cash flow from days to hours.

Regional and mid market banks can use the online service as a tool to grow their deposit base, and maintain their account base – and do so cost effectively.

“No bank can substantially grow its customer base if its IT staff has to travel for on-site installations, and manage all the technical obstacles,” said Szemplinski.

Competitive Advantage

ACB expects to add new customers to the online system rapidly.

“One of the high costs for banks is opening new branches,” said McGuckin. “With this service, ACB is creating virtual branches that customers can use from anywhere in the country – even where ACB does not have a physical presence. That helps us retain business from customers with offices nationally.”

“For ACB, the system’s benefits far outweigh the cost,” said McGuckin. “This has been a good add on, a good ‘sticky’ service that helps us keep clients – and one that proves we are there for them.”

About Integrated Document Technologies, Inc.

Integrated Document Technologies (IDT) helps companies harness the power of information through integrated Business Management solutions. It offers system design consulting and a comprehensive range of products and services to reduce paper, automate business processes and enable regulatory compliance. IDT’s sister company, IDT Consulting, provides ERP/Financial and CRM solutions. Both are single-source knowledge bases for system design, integration, customization, implementation and long-term support.

For more information about IDT, visit www.idt-inc.com or call (630) 875-1100.

About CFC Technology Corporation

Since 1998, CFC Technology Corporation has implemented more than 650 check and document image solutions for financial institutions, and today owns technology-integration and operations experience in a highly-regulated industry. In addition, it has developed networking solutions for more than 500 commercial accounts. Customers achieve profitability, efficiency and improved revenue as a result of CFC Technology’s proven ability to leverage its expertise in check processing consulting, bank operations and technical consulting, and network security. Contact CFC Technology at (763) 235-5300 or visit www.cfcs.com.

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As the world's foremost imaging innovator, Kodak helps consumers, businesses, and creative professionals unleash the power of pictures and printing to enrich their lives.

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