



Open Scan Technologies, Inc.
574 Santa Fe Drive.
Denver, CO 80204
303.333.7444 ph
303.333.1777 fax

www.openscan.com

OPEN SCAN® Corporate A/R 5.2 Released

Denver, CO – May 28, 2009 – Open Scan Technologies, Inc. announces the first phase of Integrated A/R Payment Processing with the general availability release of OPEN SCAN Corporate A/R version 5.2. Building on the success of their software solution designed specifically for corporations, the 5.2 release adds significant new functionality as well as existing feature enhancements, representing a milestone in the evolution of A/R processing.

A powerful new feature is a singular enterprise transaction gateway. Virtually all inbound remittance and payment forms can now be incorporated into a single workflow. This includes paper and electronic remittances (EDI, email, PDF, fax, spreadsheet) along with their associated electronic payment formats. Having a single automated source for all inbound payments reduces variability in transaction processing and optimizes operator effectiveness. The gateway also supports all of the internal file processing including validation, comparison and posting to the accounting and ERP systems.

Version 5.2 enhances OPEN SCAN's proprietary automated A/R matching engine, reducing the number of manual repairs necessary to post high quality transactions into the accounting system. New capabilities in the system provide greater accuracy and flexibility in acquiring the data necessary resulting in faster more accurate General Ledger posting.

Exception handling is even easier. An enhanced workstation interface simplifies review of transactions that still require manual intervention due to poor quality remittance documents. Use of inline graphics, color, and "quick pick" windows increases work velocity and transaction quality for greater cost savings.

"Release 5.2 is an example of our continued commitment to optimizing the accounts receivables process and providing corporations with more efficient alternatives to traditional cash management solutions such as wholesale lockbox and remote deposit capture. Our customer community asked for an expanded 'enterprise' approach to payments processing and 5.2 represents the first step in that realization," said Chief Technology Officer David Blatherwick. "We are very excited to deliver 5.2 to the market."

###

About OPEN SCAN

Founded in 1998, Open Scan Technologies Inc. offers automated accounts receivable (A/R) process solutions that help clients apply payments faster and with more accuracy. The company's solution delivers the convergence of electronic check deposit, remittance processing, forms processing and cash application. Corporations, financial institutions and government agencies realize the highest levels of automation, data accuracy and operational savings for their receivables processing environments.

Contact Information

Open Scan Technologies, Inc.
Ryan Stoops
Marketing Specialist
303.867.7410
rstoops@openscan.com

OPEN SCAN® is a registered trademark of Open Scan Technologies, Inc.