

ACCOUNTIS PRESS RELEASE - SEPA

SEPA Offers Opportunities to Forward Thinking Corporates

DHL shows how embracing e-invoicing can improve efficiencies, cut costs and meet customer demands in Europe

Tuesday, 4th December 2007 Today delegates of the IIR's joint Electronic Invoicing and Single Euro Payment Area (SEPA) conferences came together, joined by DHL, the global market leader of the international express and logistics industry, to share e-invoicing experiences. On the brink of a huge step change in the payments world, the events provided a timely opportunity for delegates to question key members of the European Commission, European Central Bank and European Payments Council (EPC), as well as to listen to the experiences of those businesses that have already embraced e-invoicing.

Having successfully implemented the Accountis EIPP (Electronic Invoicing Presentment and Payment) system, Brian Thumwood, e-billing Programme Manager for DHL told his e-invoicing story so far:

"Printing, posting, delivering and managing many bulky complex paper invoices, in a variety of formats, from multiple back-office systems across Europe each month was an expensive and time-consuming process. This wasn't just an issue for us, but for our customers as well who were a primary driving force behind the implementation of our e-invoicing system".

Brian's key criteria when looking for an e-invoicing solution were that it should be proven, compatible and allow them to generate and manage VAT compliant and multilingual e-invoices. DHL chose UK-based Accountis for its powerful yet simple to use, flexible system.

With the Accountis EIPP system, all DHL's paper invoices from 13 European countries will be generated and delivered electronically, resulting in a much faster and cost-effective process for DHL and its European customers. DHL in Belgium, Switzerland and the UK have been the first to experience the benefits of Accountis EIPP, with the remaining 10 countries coming on-line in the near future.

And the customers? Brian is happy to report that those that already have access to the system are finding it very easy to use: "It is a 'win-win' solution". Instead of receiving bulky complex paper invoices, DHL customers can now either receive their invoices as digitally signed PDFs, or view them online by accessing a secure DHL-branded Customer Portal. From the Portal, customers have access to all invoice data, including detailed document history. They can also view the application in the language of their choice, and the invoices in a variety of formats for easy download into their accounting or finance system. By removing slow manual processes, such as re-typing invoice data, their EIPP system has made invoice processing quicker, more accurate and safer for customers.

As the European roll-out continues, DHL is already looking ahead to the ramifications of SEPA.

The EU Commission foresees SEPA being of massive financial benefit to the business sector, predominantly in the form of a transfer from the bottom line of the banking industry to the bottom line of bank customers. This will be achieved through a general reduction of bank charges as competition between banks intensifies, greater efficiencies being made within companies that sell into multiple markets and the standardisation of processes, file formats etc, which will enable companies to achieve economies of scale.

As Brian explains: "Continually developing our financial supply chain ensures we are able to drive more time and cost efficiencies into our systems as well as offering our customers the best service possible."

For a more detailed description of the DHL E-invoicing project, please refer to the Case Study at <http://www.accountis.com/customers/casestudies>.

To view an on-line Flash demo of the DHL e-invoicing system visit:
<http://www.accountis.com/customers/dhl/flash/>.

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Notes for Editors

What is SEPA?

SEPA is a project driven by the European banks, which will harmonise bank systems throughout the Eurozone. In 2000, the EC decided that cross-border payments should cost no more than domestic payments and in 2002 the European Payments Council drew up plans as to how this would be done. And so the Single European Payments Area (SEPA) was created.

As of 28th January 2008, SEPA instruments will be available to businesses and individuals. In brief, banks throughout the Eurozone should be able to:

- Accept and process a collection of Electronic Funds Transfers (e.g. salaries of business payments) destined for accounts in the domestic country and other SEPA countries.
- Accept and process SEPA Direct Debits, either on behalf of originators or payers.
- Issue SEPA-Card-Framework compatible debit and credit cards, which would be accepted in all SEPA countries.

By 31st December 2010, according to the EPC, a critical mass of bank transactions is expected to have migrated to SEPA instruments, so that SEPA is irreversible.

For more information visit:

<http://www.sepa.ie>

About DHL - <http://www.dhl.com/>

DHL is the global market leader of the international express and logistics industry, specializing in providing innovative and customized solutions from a single source.

DHL offers expertise in express, air and ocean freight, overland transport, contract logistic solutions as well as international mail services, combined with worldwide coverage and an in-depth understanding of local markets. DHL's international network links more than 220 countries and territories worldwide. 285,000 employees are dedicated to providing fast and reliable services that exceed customers' expectations.

DHL is a Deutsche Post World Net brand. The group generated revenues of more than 60bn euros in 2006.

About the Accountis Enterprise AR solution

Accountis Enterprise AR automates your entire accounts receivable process from capturing e-purchase orders and issuing e-invoices to controlling debtors and collecting payments online. The system integrates easily with your

existing ERP or accounting systems to save money, eliminate repetitive tasks and speed up payment collections. Enterprise AR can work as a stand-alone solution or in conjunction with Accountis Enterprise AP, additional modules and payment services to provide a complete end-to-end solution.

Accountis are currently developing SEPA modules to integrate into its EIPP solutions.

For more information visit:

<http://www.accountis.com/solutions/einvoicing/sendinvoices/>

About Accountis - <http://www.accountis.com/>

Accountis provides secure financial document exchange and payment systems to companies globally. The highly secure Accountis system offers all the features of an EIPP and can manage, present and receive financial documents such as quotes, purchase orders, invoices, statements and the payments associated with these documents. The system complies with relevant legislation world-wide for smooth cross-border trading. Processing over one million transactions every day, Accountis is used by many of the world's largest corporations.

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