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Asentinel racking up wins in Banking Industry

ASENTINEL SELECTED BY A MAJOR US-BASED FINANCIAL INSTITUTION TO PROVIDE TELECOM EXPENSE MANAGEMENT

Bank is Latest in Long Line of Financial Customers for Asentinel

MEMPHIS, Tennessee (January 16, 2008) – A respected financial institution with a nearly 125-year history of serving the Gulf region of the United States has selected Asentinel's patent-pending software, Asentinel 5.0, for telecom expense management. The new customer will implement Asentinel's 5.0 TEM application with a Software as a Service (SaaS) deployment.

This customer is the most recent addition to a growing list of financial industry customers for Asentinel. Asentinel now counts among its customers two of the top 10 financial institutions in the country, four of the country's top 30 banks, one of the world's largest banks, and an extensive list of regional and community-based banks.

"It makes sense that the financial industry is seeking applications that support governance and controls in TEM," said David C. Perdue, Asentinel CEO.

"Asentinel's TEM application, Asentinel 5.0, meets the needs of the industry, from community banks to global institutions. The application is highly scalable and offers extensive reporting and compliance, as well as forecasting features, all positive attributes in the financial industry."

Asentinel's newest financial customer will take advantage of Asentinel 5.0's TouchFree TEM™ feature. One hundred percent of the client's invoice receipt, mapping and uploading will be handled by Asentinel, saving time and increasing efficiency for the client.

Approximately 90 percent of the client's telecom invoices are expected to be delivered directly to the Asentinel application via Electronic Data Interchange (EDI). The balance will be supported by Asentinel 5.0's Optical Invoice

Recognition (OIR®), leading edge software invented by Asentinel, which intelligently reads paper invoices, extracting all of the detail from every line item.

“Like many new clients, this financial organization sought out an enterprise solution to help them automate the day-to-day, as well as the big picture, process of managing telecom,” said Perdue. “The customer will be moving away from manual processes, duplication of efforts, department-centric databases and spreadsheets to Asentinel 5.0, an enterprise solution that will address the lifecycle of telecom assets and expenses while saving the organization time and money.”

Asentinel's Web-based software has more than 50 cumulative years of development behind it. Asentinel continues to grow its list of Fortune 1000 companies and government entities that realize the power of automated telecom expense management.

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