

# News Release

Aug 13, 2002

## Vysym Reports Average Cost of \$2.76 Per *TALIS* Loan Origination

Irvine, CA – The cost of originating loan and credit product sales through *TALIS* automated telelending systems averaged just \$2.76 per application last year, Vysym Corporation reported today. Customer savings totaled nearly \$4 million for application acquisitions and new loan originations when costs for *TALIS* automated telelending were compared to outsource loan call centers.

Completing a compilation of detailed operating statistics from customer systems for the year 2001, Vysym, the manufacturer of *TALIS* automated telelending systems, also reported that the lowest cost per loan origination achieved by a customer was only \$0.72. These costs contrast with typical third party, or outsource, call center charges of \$12 to \$50 per application. Some outsource call centers charge even more.

“When you consider the cost differences, it’s not surprising that our customers saved millions of dollars,” said Samn Nadel, spokesperson for Vysym. “Even when compared to non-outsourced operations, average *TALIS* costs, including automatic credit analysis and approval, are substantially less than costs using in-house staff. Further, in a channel comparison, when all costs of web site hosting, maintenance, and development, including inside and outside labor, are fully allocated to lending and cashiering, *TALIS* costs compare favorably with the web. And since automated telelending provides universal access via the telephone, it serves double or triple the number of borrowers which helps bring in more loan business.”

Vysym also reported that the average duration of calls in which applications were filed was 6.5 minutes. The fastest average time of a single customer was 3.0 minutes while the longest duration was 11.8 minutes. For information calls in which car book valuations were requested, the average call duration was 4.3 minutes. Although only 1 in 10 callers transferred to in-house staffed services or outsource call centers from automated telelending, Vysym said that not all customers allow transfers from their systems. The company released only group statistics, citing customer privacy rights and nondisclosure agreements.

Nadel cautioned that average costs and operating statistics realized by *TALIS* customers were not transferable to other automated loan-by-phone programs due to differences in program capabilities. “For example,” Nadel said, “some programs cannot perform instant, same-call credit analysis, or can do so only for applicants who have current account relationships. Others do not allow borrowers to get product information; they only accept applications. These differences affect call volumes, call durations, and financial results achieved.”

“Even these very respectable *TALIS* economic results can be improved,” Nadel continued, “because in some cases *TALIS* is not installed in normal call traffic patterns, or not optimally integrated. By working closely with these customers, we can likely increase their individual savings which will then also lower group average costs even more. We’re also helping our current and prospective customers compute their costs per application for all lending service delivery channels, which is critical information for effective management decisions.”

Vysym Corporation, based in Irvine, California, provides advanced voice, communication and integrated transaction processing solutions for the financial services industry. The Company pioneered the

industry's first automated telephone lending process in 1989, and subsequently introduced the industry's first touch-tone and voice-automated car book valuation program, and same-call automated loan approval services. Today, Vysym serves small and large financial services companies throughout the United States and works with other leading industry vendors to deliver high quality, technology-based business solutions targeted to customers' strategic objectives. For additional information about Vysym or *TALIS*, visit [www.vysym.com](http://www.vysym.com) or call Marketing Services at 800-825-4493.