

PRESS RELEASE

Zoomit celebrates its 10th anniversary and enters the B2B market

Brussels, 3 February 2017 – The Isabel Group is celebrating the 10th anniversary of Zoomit, its electronic invoicing platform. This tool has become a permanent asset for electronic invoice processing for private individuals this past decade. Ambitious electronic invoice processing projects for businesses are now taking shape.

Zoomit was created in June 2006, when two banks and five companies joined forces. The platform was incorporated within the Isabel Group, the pioneer in large scale electronic payment, where it has gradually taken shape. Fully developed after a six-month pilot project, the platform has in ten years become a permanent asset for electronic invoice processing.

The success of Zoomit is measured by the ever increasing number of users. The million active user mark per month was reached recently, which means that about one family out of five uses Zoomit. In addition, the connection with 13 banks and more than 100 issuers of invoices means that the platform today processes 350,000 documents per day. In addition to invoices, payslips, statements of expenses and tax returns also go through Zoomit.

Secure, user-friendly and a plus for the environment

The development of a platform of this type, which establishes a connection between the issuer of the invoice, the bank and the end consumer, is a real challenge. *“We are very proud of what we have achieved,”* explained Johan De Meyer, CEO of the Isabel Group, which initiated and operates the Zoomit brand. *“Thanks to Zoomit, consumers can see, check and pay their invoices with a click – in a secure and user-friendly environment, integrated in the Internet banking and the banking applications of the participating banks, which is moreover free for the consumer.”*

The environment benefits as well. The quantity of documents processed electronically via Zoomit corresponds to an annual reduction of 276 tonnes of paper, i.e. the equivalent of 6,900 trees. Then there are savings of 22 million litres of water per year, corresponding to the contents of six Olympic swimming pools.

Contributing to the development of electronic invoicing for companies

This tenth anniversary is an opportunity to celebrate the successful track record of Zoomit. It is moreover above all the right time to move forward and prepare for the future. An important milestone was reached in recent years with the development of an offer for mobile banking. In view of the satisfactory results with electronic invoicing among private individuals, the Isabel Group feels it is ready to enter the B2B market.

Small and medium-sized enterprises are essentially facing major challenges. These SMEs still do not have the means that larger structures have to invest in their own solutions. Moreover, they often work with external accountants, who must also be integrated in the invoicing circuit efficiently. The recent acquisition of CodaBox, a company that provides services for the dematerialisation of statements of accounts, company documents and invoices, is fully in line with this strategy.

In cooperation with CodaBox, the Isabel Group is in the process of developing a user-friendly, ready-to-use solution for this segment of businesses. *“We are determined to devise simple access for SMEs and their external accountants, taking their specific needs and the constraints they face duly into account. We have the expertise and infrastructure needed to achieve this ambition. The key elements are present, so it is up to us now to draw the lines of the major plan for the future, for the ten years to come, and to contribute to the development of electronic invoicing for businesses in Belgium,”* John De Meyer concludes.

*** END OF THE PRESS RELEASE ***

About Zoomit

Zoomit is a free service in Internet Banking and banking applications that enables consumers to process documents such as invoices, credit notes, statements of expenses, tax returns and payslips rapidly and easily. Zoomit dispenses the consumer from having to enter payments manually while enabling him to retain control and reduce the risk of additional charges for late payment. A joint initiative by Belgian banks, Zoomit is the ideal alternative for consumers who prefer to retain control and not have their invoices paid by standing order. More than 95% of the 8,100,000 active users of Internet Banking already have free access to Zoomit in 13 banks. Zoomit has more than 1,000,000 active users each month. This means that more than one family out of five uses Zoomit on a monthly basis. The 350,000 non-printed documents presented via Zoomit each day account for a 276,000 kg reduction in paper and more than 22,000,000 litres of water saved. Zoomit was developed by the Isabel Group, a service provider of reference in the financial chain.

For more information about Zoomit, go to: www.zoomit.be.

About Isabel Group

Founded in 1995 at the initiative of major banks (its current shareholders), the Isabel Group has become the leading provider of multi-bank Internet services for professional users in Belgium. 75,000 users and 30,000 customers, including large corporations, SMEs, schools, freelancers, and public institutions, thus opt for the best products and services of more than 25 banks at optimal conditions. More than 443 million secure transactions worth €2,600 billion are processed each year using the Isabel 6 solution.

Isabel Group is also the development driver of Zoomit, the free Internet and Mobile Banking service of 13 banks that can be used to pay invoices easily and rapidly at a single click. Zoomit is used each month by more than 1,000,000 consumers and processes 350,000 documents per day from more than 100 issuers of invoices, statements of expenses, tax returns and payslips.

Headquartered in the heart of Brussels, the Isabel group has 200 experts and generated a turnover of €58.7 million in 2016.

For more information, go to www.isabel.eu.

The Isabel Group is the trade name of Isabel SA/NV.