

Unifiedpost Group and Google Cloud collaborate in document digitization

21 Oct 2020

La Hulpe

News

- *The integrated platform solution with Google Cloud Procurement DocAI will allow Unifiedpost Group to advance its digitization offering and streamline the processing of unstructured transactional data (e.g., invoices).*
- *Optical Character Recognition (OCR) technology, built on Google Cloud's Document Artificial Intelligence (DocAI) capabilities, will significantly improve data extraction from any document format while reducing costs, increasing accuracy and enhancing user experience.*

Unifiedpost Group (Euronext: UPG), a prominent European Fintech, announces a collaboration with Google Cloud to advance its document digitization capabilities, leveraging Google Cloud's Procurement DocAI.

Businesses seek to digitize their financial value chain: from contract or order, to invoice, to payment, including financing. This requires trusted networks between diverse economic operators. Unifiedpost Group empowers such networks and streamlines complex business ecosystems, particularly within SME ecosystems. In practice, Unifiedpost Group develops and manages platforms for document and transaction processing (e.g., invoices), electronic payments, identity and value-added services. It is the Group's mission to support SME businesses in their transition from paper-prone processes to automated digital bill-to-pay processes. This mission will come to fruition with Unifiedpost Group's application of Google Cloud's Procurement DocAI.

This collaboration allows Unifiedpost Group to integrate Procurement DocAI capabilities into its SaaS-platform offerings. By including this advanced OCR-technology, computer vision, and Natural Language Processing, the data extraction from any document type will significantly reduce costs and improve processing accuracy and time. These documents can be invoices and receipts, but also contracts and car documents. OCR allows the software of Unifiedpost to convert these documents into structured data ready for further synchronization with accounting systems and ERP-systems.

[Procurement DocAI](#) offers support for over 200 languages and Google Cloud's infrastructure allows Unifiedpost Group to meet all country specific requirements such as local document storage. The collaboration is fully aligned with Unifiedpost Group's European and global growth strategy. It will allow the company to further optimize internal costs structures and scale required capacity when needed.

Unifiedpost Group believes AI-driven processes will be instrumental in the future development of its SME ecosystems, e.g. in fraud prevention for its payment services linked to invoice document processing.

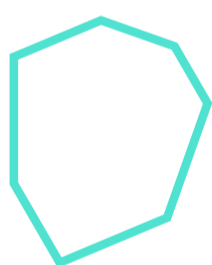
accuracy and global, multi-language support,” says **Hans Leybaert**, CEO Unifiedpost Group.

With Unifiedpost Group annually processing over 350 million documents the performance of Google Cloud’s AI-driven platform will improve.

“We are very excited for the journey we have ahead with Unifiedpost. Google Cloud in Belgium is on a mission to accelerate the ability for enterprises to digitally transform and reimagine their business through data-powered innovation. Unifiedpost's use of DocAI will help Google to further develop and innovate the product and make document AI processing better.” – **Edward Boute**, Head of Google Cloud Belux.

The collaboration commences on January 1st 2021 for a period of six years.

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