

NEWS LETTER

British Olivetti Ltd - 30 Berkeley Square, London W1



HUGE G.P.O. CONTRACT OURS

First Order Worth £250,000

The Systems Division have started 1967 in money-making style. Following almost year-long negotiations they have won for British Olivetti a G.P.O. contract which could ultimately result in sales worth well over a million pounds. The contract is for the supply of Encoders to GIRO centres, and we have already received an initial £250,000 order to provide these machines for the G.P.O.'s centre at Bootle in Lancashire. When you realise that many such centres are planned throughout the U.K. and that all of them will be equipped with Olivetti Encoders, you begin to appreciate just how valuable this contract is.

GIRO? Encoders?

It's a safe bet that we're going to hear a lot more about GIRO and Encoders, but it's even more of a certainty that a lot of our readers are wondering what these two words mean.

GIRO (derived from the Greek word for circulation) is the name of a Government scheme whereby the G.P.O. will offer banking services. This means that your local post office will handle your cheques, credit transfers, standing orders, deposit accounts, current accounts and so on, just the same as the established banks do now. Unlike the banks, though, the G.P.O. will not usually make a charge for these services. Conversely, you won't receive any interest on your account either.

The G.P.O. are obviously planning to capture a lot of business now handled by the banks, and to do this are gearing themselves up to provide a more efficient service. This is where our Encoders come in.

The task of these machines will be to transcribe handwritten information into a form which can be read by a computer. It does this by printing in a special typeface, consisting of either 'optical' or 'magnetic' characters. Both these special typefaces, incidentally, known as I.S.O.B. and E.13.B, can be fitted to our Tekne and Praxis typewriters.

Printing information so that it can be understood by a computer isn't the only advantage of the Olivetti Encoders which will be supplied to the G.P.O. After printing, all information is automatically 'check digit verified'. This means that *all* information entered is checked to ensure that it has been 100% transcribed and 100% correctly read. If everything isn't absolutely correct then the Encoder locks. Errors just can't slip through.

Apart from the elimination of error, check digit verification also eliminates the vast numbers of staff now needed by banks to physically check documents. Hence monetary transactions are processed quicker and cheaper.

The G.P.O. would appear to be on to a good thing with the National GIRO - but they are not going to have it all their own way. The banks haven't made their millions by ignoring competition; working on the sound belief 'If you can't beat them join them', they have also decided to use Olivetti Encoders. Recent banking names to appear on incoming order forms include Lloyds, National Provincial, Coutts & Co., National Commercial Bank of Scotland, Bank of Scotland, and the C.W.S. Even the Paymaster General has ordered them.

Small wonder that the Data Processing Section are forecasting record sales this year.