

Business Need

A large, regional bank was going through an aggressive growth spurt. They were adding up to 4,000 new accounts per day. Account information was first set up on the main Customer Information File ('CIF'). Then, that system formatted an e-mail with the account summary. At the end of the day, these 4,000 e-mails were printed, and the information was re-keyed into its online payment system.

Every 1,000 applications took 40 hours of manual labor. Almost 5% of the data entries ended in some type of error which generated a subsequent call from a customer. The manual re-entry process often meant a delay of eight days or more before the customer received their card product.

Solution

OLS designed and configured a robust transaction infrastructure which allowed the two disparate systems to communicate on an application-to-application level.

OLS is uniquely qualified for this project because we combine two distinct qualities. First, we used our extensive payment systems knowledge to determine how to leverage the existing legacy system and provide automated, real-time access to the account setup facility.

Second, we extended that knowledge by using state-of-the-art transaction technology (in this case Microsoft .NET) to create a framework that would accept and process the e-mails generated from the CIF system.

Payback

There were four elements contributing to the return on investment in this project:

- The elimination of the manual re-key step will result in more than \$450,000 in direct labor savings within the first year.

- The customer complaint rate on new card set-ups has dropped from almost 5% to under 2%.

- The time required to get a card product in a customer's hand has been sliced by over 70%, increasing customer satisfaction and transaction fee revenue.

- The displaced data entry staff has been freed-up to work on higher-value tasks.

The **mean-time to payback** on this project was < 30 days.