

Global Retail Bank

Digital Communications Centre delivers efficient application processing

- Optimising cost, productivity and automation
- Centralising incoming multi-channel applications
- Delivering competitive advantages

CASE STUDY



Objective

In the Scandinavian region, the bank wanted to outsource its credit card application process to an expert service provider, that could manage the entire process more effectively and economically than an in-house implementation.

Solution

The retail bank decided to implement an outsource solution for credit card application processing from Pitney Bowes.

Applications are received from prospective customers through a multiplicity of channels, including mailed application forms, webforms and email attachments. Pitney Bowes manages the inbound application processing centre, capturing applications in a wide variety of formats, digitising physical documents, enhancing them with third party data, returning the automated credit decision (using the client's management rules), and then securely fulfilling the credit card to the customer.

All incoming applications have to be rendered into a single format so that they are decision-ready for processing by the application management system, whether they are received electronically or on paper. The front-end inbound workflow identifies missing or mis-entered information in the application forms and diverts each such exception for manual attention and repair. In order to get the customer up and running, agents will even phone the applicant to get the correct information.

Once Pitney Bowes has gathered in all forms and extracted key data elements, the service then obtains credit reference information on the applicant in order that the application can receive go-ahead. Successful applicants receive their card through guaranteed postal delivery.

Results

The bank has been able to outsource its credit card application process in its entirety to an expert, secure third party. The bank no longer has to commit capital investment into a wholly owned application processing centre, but receives the same service level, paid for through a monthly charge related to volume of transactions. The bank is able to offer new customers their choice of channel through which to apply for a credit card, maximising response from marketing activity.

Benefits of credit card application management

- Multi-channel inbound applications of all types processed, decision-ready, into a correct input format for application processing systems.
- Cost, productivity and automation gains from unitary inbound document flow regardless of channel.
- Manual attention focused only on exceptions.
- High levels of customer application turnaround.
- High service levels without need for capital investment.

Client Profile

This major international retail and investment bank serves over 200 million customers across over 100 countries.

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