

Case Study:

Top 5 online bank saves \$4.7 million annually in customer servicing costs

Challenge

- Servicing costs increasing due to new account growth and rebranding
- Large scale local printing, on-demand communications, and manual processes in operations
- Changes to customer communications were too costly and time-consuming, averaging 140 days and \$3,933 per change

Solution

- Re-platforming enabled bank to self-manage personalized targeted content
- Delivered high-volume welcome kits and tax forms electronically
- Automated back-office manual fulfillment of letter and checks
- Data leveraged to drive personalization, reconciliation, and customer analytics
- Integrated separate systems into one platform enabling users to self-manage all communications without IT assistance, on demand, at no cost saving over \$3MM annually.

Benefits

- CX** Rebranded with significantly improved customer personalization and preferences
- \$** Annual savings of \$2.9M for change costs; \$1.8M for e-delivery, with most changes now being made on demand at no cost
- ✓** Self-manage, track, and record over 1,200 changes across 30M communications per year



Client

Banking

Industry

Financial services

Solution

EngageOne RapidCX