



The Power to Sign Online ®



## Case Study

# Enabling the Paperless Bank

**One of the Nation's Top 5 Banks utilizes CIC's eSignature Software and Adobe® LiveCycle® Technology to save millions of dollars and sell more products**



**The Bank:** One of America's most trusted retail and commercial banks, with over 3,000 branches, more than 30 million customers and over \$600 billion in assets.

**Business Challenge:** The bank's goal is to become completely paperless.

### The Long Term Benefits to the Bank:

**Estimated total savings over \$15-25 million dollars per year upon completion**

- Significantly reduce the cost of document creation and management
- End high courier costs and mailroom sorting
- Eliminate costly scanning and document review
- Shorten document processing times to enhance customer satisfaction
- Create more time at account opening to up-sell new customers

### ROI

- Immediate savings - staff reductions (FTE) in mailroom and scanning \$3.5-\$4.5 mil/yr
- Paper and printing savings- \$ 1-\$1.5 mil/yr
- Estimated courier savings- \$ 10 mil/yr when completed
- Estimated new revenue, 2-5% increase in new sales (per FTE)

### The Background:

Conventional paper documents require expensive printing and overnight courier services, combined with time consuming scanning and document control. The bank creates 40,000 to 80,000 documents per day, with nearly half requiring signatures.

The bank's paper document creation and management process was cumbersome and expensive, and there were additional risks involved. Events, such as the grounding of all aircraft after 9/11, delayed the bank's courier bags and left the confidential paper documents vulnerable to tampering. This unforeseen action also created a dangerous work stoppage for the bank, an unacceptable operations issue that needed to be resolved.



## The Solution:

After extensive review of their current document processes and needs, the bank implemented CIC's eSignature software combined with Adobe® LiveCycle® Designer forms as its paperless solution. Decision makers concluded that the combined technical solution would provide the scalability and flexibility needed to achieve their 100% paperless goal and provide a document format that was easy for all departments to use. When a customer needs a hard copy of the transaction, Adobes' PDF solution is a trusted (WYSIWG) document format that can be printed and handed to the customer. This new paperless process shortens the customer enrollment process, enhances document security, and allows bank representatives more time to sell other bank products.

## The Process:

**The implementation is planned in four specific phases.**

### Phase I:

Create a proof of concept for automating the account opening process and design the key electronic form designated for eSignature. Test internally. Upon approval, move to remote testing branch.

**12 Initial e-forms were developed for the account opening process:**

- Customer account openings (4 forms)
  - Business account openings (8 forms)
- (Current e-forms use well exceeds 140 forms, with more than 50% eSignature enabled)**

### Phase II:

Deploy signature pad hardware and roll out to branches in controlled stages over 4-6 months. Train branches on new procedures and monitor results.

### Phase III:

Move all non-loan paper documents to electronic Adobe format.

### Progress to date:

- **The current overnight courier bag contains 75% fewer documents since the project began in phase II. Additional staff reductions have saved another \$2 million per year.**
- **Increased cross-selling during new account openings reached a record high of 4.9 products per consumer, this represents an increase of nearly 4% per FTE**
- **Overall enhanced branch productivity from large decrease in manual paper handling**
- **E-forms solution 80% completed**

### Phase IV:

Develop eSignature e-forms for loan processing and documentation functions

- **The discontinuation of obsolete courier services will save the bank approximately \$10 million per year**



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## Summary:

**The bank's paperless initiative has vastly improved workflow efficiencies and dramatically reduced costs. It has also made the bank more competitive by providing employees valuable time to sell additional products and generate new revenue during account openings.**

**The internal paperless initiative has been met with great enthusiasm by bank employees who are more productive because they are no longer processing paper forms. The employee's time is now redirected to bank customers, which improves customer satisfaction and loyalty essential to keeping profitable, long-term customers.**

## About CIC

Communication Intelligence Corporation ("CIC") is a leading supplier of electronic signature solutions for business process automation in the Financial Industry and the recognized leader in biometric signature verification. CIC's products enable companies to achieve truly paperless work flow in their eBusiness processes by enabling them with "The Power to Sign Online®" with multiple signature technologies across virtually all applications. Industry leaders such as AIG, Charles Schwab, Prudential, Nationwide (UK) and Wells Fargo chose CIC's products to meet their needs. CIC sells directly to enterprises and through system integrators, channel partners and OEMs. CIC is headquartered in Redwood Shores, California, and its products are sold and supported globally. For more information, please visit our website at <http://www.cic.com>.

## About Adobe

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