

CUSTOMER SUCCESS STORY



AT A GLANCE

By automating the process for opening new accounts with an ECM/automated document capture solution, FirstBank's new account processing is paperless, compliant, secure and efficient. Documents are instantly available to authorized users in 44 branches, and the organization has seen significant improvements in internal and external customer service, as well as a reduction in paper-based costs such as transportation, storage, labor and time delays.

SYSTEM BENEFITS

- Reduces wait time for new account documentation from three days to several minutes
- Makes signature cards instantly available to all branches
- Security and audit trails support compliance
- Automated indexing eliminates redundant data entry
- Streamlined capture of required documents reduces human error in processing
- Provides consistent and reliable access to documents
- Intuitively inserts document capture into business processes, realizing benefits without change management
- Allows remote clients instant access to documents without sacrificing customer privacy
- Paperless procedures support environmental "green" initiatives
- Modular ECM architecture promotes expansion to paperless processes enterprise-wide without requiring custom coding

FirstBank

Paperless New Accounts and Deposits Solution Reduces Costs, Improves Service

With an over 100-year commitment to providing sound financial services to the Tennessee communities in which its branches reside, FirstBank's number one priority is to stay true to its community banking approach, believing that banking is a "people business" and that sound, sustainable banking is a successful combination of consumer literacy and professional expertise. FirstBank is emphatically committed to the financial literacy of its customers and in ensuring that it attracts and retains staff that is the best in the business, earning itself a spot as one of the Best Employers in Tennessee by *Business Tennessee* magazine.

Headquartered in Lexington, Tenn. with \$2 billion in assets and strategic plans for continual growth, FirstBank recognizes that in order to provide the best services to its customers walking in the door, it needs to ensure that it is constantly adapting with the times—its financial solutions and services must continue to meet the needs of busy customers in a constantly evolving, increasingly more high-tech industry.

Looking forward to find a way to improve the paper-dependent processes for new accounts and deposits, FirstBank explored industry solutions.

A technology conference presentation demonstrated how an OnBase/INFO-CAPTURE solution (automated document capture/management integration with a deposit platform) could virtually eliminate paper from the entire process. Seeing the benefits of this type of solution, FirstBank sought the services of the highly recommended Authorized OnBase Solution Provider, PROFORMANCE for its own solutions in not only new accounts and deposits, but accounts payable (AP) and lending as well.

Developed by Hyland Software Inc., OnBase is an integrated suite of enterprise content management (ECM) software solutions, including core capabilities in imaging, electronic document management, workflow, COLD/ERM and records management. PROFORMANCE, through OnBase and its additional application modules INFO-ACCESS and INFO-CAPTURE, provides integrated document imaging, collateral tracking and management, commercial loan automation, tickler tracking systems, electronic collateral management, loan exception tracking and electronic signature solutions for the financial services industry.

AUTOMATION PROVIDES ELECTRONIC DOCUMENT EFFICIENCIES, ENCRYPTED SECURITY

Previously, if a potential customer wanted to open an account, the customer service representative would begin by requiring two forms of identification from the applicant. The clerk would leave the desk to make several copies of the ID cards, and the bank would run a credit check to determine the types of products to offer, as well as to ensure the prospective customer was eligible to open the account. The clerk would then print out all necessary forms from the GulfPak deposit platform, have the customer sign all necessary documents, including the signature card, and then make copies for both the bank and the customer.



APPLICATION

- New Accounts
- Customer Service

PROFORMANCE SOFTWARE

- INFO-CAPTURE
- INFO-ACCESS
- Host Synchronization

COMPLEMENTARY PRODUCT INTEGRATIONS

- Wolters Kluwer GulfPak™ Deposit Platform
- Topaz Systems, Inc. signature pads

One set of copies would go to the customer, one set would be filed at the branch and one sent to FirstBank headquarters so the information could be uploaded to the Cardinal 400 host and filed for customer identification program (CIP) compliance. CIP requires retention of the IDs, credit report and other peripheral documents for five years after opening the account and also requires the customer's name, date of birth, address and tax ID number to be retained for five years after the account is closed. Other branches would have no access to these documents unless they called to request a fax. Additionally, considerable staff resources were used in filing and maintaining the CIP files.

Now, when the customer service representative opens the account in GulfPak, instead of printing documents to paper printouts, INFO-CAPTURE intercepts the print stream from GulfPak and converts the data to an electronic document and classifies the document type. Simultaneously, index fields are extracted for the account, including the account number, the tax ID and customer name. The data is applied as keywords to the document and all related documents for the new account, which are automatically queued up to be worked by the customer service representative and the new customer.

"People just love it. The solution has gone over extremely well...OnBase just flows and the INFO-CAPTURE piece is so streamlined. The implementation from PERFORMANCE made the transition so easy."

- Angel Lowry
Vice President of Technology

INFO-CAPTURE presents all required documents to the customer service representative, one at a time. If the document needs to be signed, the customer signs a Topaz signature pad and the signature is automatically burned into the form in a pre-designated location.

As each document is finished, the customer service representative clicks an option to archive the document to OnBase and from there, it is available to any authorized user in any location. The signed document and signature are automatically encrypted and biometric data is tracked from then on to ensure that the document/signature has not been altered since it was signed. Documents can also be printed for the customer if requested.

After the documents are automatically archived into the system upon submittal from the customer service representative, no further action needs to be taken. Because the keyword index values were automatically extracted from the GulfPak platform and applied to all electronic documents associated with the account, no redundant data entry is required.

In addition, shipping and labor costs associated with paper-based new account processes are eliminated for all new accounts in all 44 branches and the documents are available instantly—there is no longer a three day lag time



between when the account is opened and the documents are available to any authorized user, including those in the compliance department.

OnBase audit trails provide a history of all actions taken on a document, including users that view the document and whether it was printed or e-mailed from the system. In addition, usergroup based security allows FirstBank to easily moderate the permissions users have to view or act upon a document with point-and click configurability.

Just under 25,000 documents are stored in OnBase per month. Currently, over 430,000 documents are available to more than 250 authorized users with the click of a button, directly from GulfPak, providing efficiencies and value, but not requiring significant change management or training.

INSTANT ACCESS IMPROVES SERVICE

With its branches conveniently located across the state of Tennessee, FirstBank customers frequently conduct transactions at branches other than their own. Before the OnBase/INFO-CAPTURE solution, if a customer wanted to perform certain transactions at a remote branch, they would have to wait for an employee at their own branch to fax a copy of their signature card.

Now, regardless of branch, bank employees can instantly retrieve customer signature cards and complete a customer transaction in a fraction of the time by clicking on the account number in GulfPak to pop up an electronic version of the card. Photo IDs are available by clicking on the social security number.

Because FirstBank employees at all 44 branches can pull up needed customer documents directly from their familiar working environment in Cardinal 400, minimal training was required in the transition to the paperless system.

In addition, although the OnBase/INFO-CAPTURE solution was implemented as a day-forward strategy for new accounts, the benefits of having all signature cards instantly available electronically from any branch warranted a backfile scanning project for all FirstBank account signature cards.

Customers have been very open to the new electronic processes, especially because their wait times at a customer service desk or the teller windows have been reduced.

FUTURE ENTERPRISE-WIDE SOLUTIONS INCLUDE AP AND LENDING

Because of the success of its new accounts solution, FirstBank has begun the project to extend the benefits of ECM to its accounts payable (AP) processes and lending.

By scanning invoices, purchase orders (POs) and checks for payment into the OnBase repository, FirstBank will be able to provide on-line access to the documents and document keyword data without requiring a considerable resource

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FIRSTBANK

ABOUT PROFORMANCE

PROFORMANCE is a leader in the design and implementation of document automation solutions for the financial services industry. Using structured methodology, we develop proven document management strategies that significantly improve lending, deposit and other paper-intensive operations at the enterprise-level.

We know how to best integrate applications, such as the OnBase document management system with our INFO-ACCESS and INFO-CAPTURE products, to create industry-specific solutions that are highly functional and adaptable to changing needs. With over 20 years of financial services experience, PERFORMANCE delivers industry leading solutions backed by a significant knowledgebase and exceptional technical support.

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commitment. Once the invoices have been posted, and the check is cut, it is scanned and automatically indexed using OnBase AutoFill Keyword Sets that contain values extracted from the AP system.

Because the documents are available from the Web at any time and from any place, managers no longer have to call and request for needed documents to be faxed to them.

FirstBank's lending department also sees the benefits of automated paperless processes. With the paper-based process, all files are maintained in a central location. If a lender wanted a file, he would have to come to the loan center or have it faxed. With the OnBase/INFO-ACCESS compliance-driven loan automation solution, document imaging is integrated with loan document tracking, exception processing and collateral management to provide electronic document images available to lenders right from their desktops.

By implementing paperless automation with ECM, FirstBank enjoys the benefits of straight-through processing and enables employees to spend less time waiting for paperwork to be delivered and instead focus their talents and time on customer service, its primary goal in the "people business" of successful community banking.