

Customer Use Cases

Randolph-Brooks Federal Credit Union, a banking institution that offers many loan products to its customers, uses Intelligent Capture & Exchange products from Kofax to increase customer satisfaction while reducing costs. As Randolph-Brooks adds remote branches, there is a need to provide a consistent level of customer service and financial expertise at each branch. In fact, the number of branch locations in the banking industry has increased by 10%

over the past ten years. Most banks view the branch as their most strategic asset to compete against other banks, brokerages, insurance agencies, and other non-bank competitors. Staffing each remote branch with the proper personnel is a challenge in terms of both costs and human resources.

Moving to an automated capture solution, where customer applications and supporting data are captured at each branch location, has helped maintain customer satisfaction without requiring an increase in staff. Captured data is sent to a central office where financial experts and loan officers work with the customer in real-time via video conferencing to ensure all data is captured accurately. Missing or questionable data can be verified with the customer in minutes and, in most cases, loan approvals can be provided while the customer is still in the

branch. This reduces the risk of customers getting a loan at another bank, since they don't need to wait for an answer.

Customers gain from process automation as well. For instance, every branch teller and account specialist has access to all customer data. Because of this, customer service can respond to questions in real-time, gain access to financial experts at the central office, and provide answers to product-related inquiries immediately.

Thanks to Kofax, Randolph-Brooks can continue to add remote branch locations without the costs associated with adding staff and expensive computer equipment. Because they have a team of people in a central location, training and new product introductions are easier to manage. They've increased their close rate by three times with fewer people, less training, and without traveling to the branches. Intelligent Capture & Exchange provides the central server-based remote-processing infrastructure required.

As your bank deals with issues such as deregulation, increasing competition, the need to increase revenue without adding costs, and issues around customer retention, you need the right set of tools to be successful. Through bank mergers and acquisitions, you also need to integrate with multiple systems while avoiding duplicate costs.

With Intelligent Capture & Exchange products from Kofax, our banking customers have solved similar problems, reduced costs, increased productivity, improved overall business processes, and are on track to achieve a 100% return on investment within the first year of system deployment. Contact Kofax today, and learn how your business can achieve these savings, and more. Visit www.kofax.com for more information.



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New
Account
Opening
with Intelligent
Capture &
Exchange

New accounts mean new business. Banking institutions offer various products—such as checking, savings, CDs, money market accounts, investments, and so on—that require new account openings. Depending on the type of new account, applications can require a variety of supporting documents in both paper and electronic forms. While the collection and processing of this information is important, serving the customer and closing new business is a much higher priority. As part of providing that customer service, you need to quickly and accurately identify the right products for a customer, gain access to all relevant customer information, and collaborate with experts anywhere within the organization. Ongoing account management can include mounds of paperwork and time-sensitive activities that involve the customer, banking staff, and possibly third-party providers as well. It is important that information is available in real time and that instant, automated communication keeps the processes flowing.

With over 90% of all new account data in various paper forms, the need to capture this data and integrate it with existing systems is vital. To maintain a financial edge in a very competitive environment, the proper tools are required to both reduce costs and increase customer satisfaction.



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Intelligent Capture & Exchange

Automating the integration of unstructured customer data into account-opening workflows can increase the productivity of all roles involved in the end-to-end process – especially those of customer-facing employees. Kofax provides the Intelligent Capture & Exchange products to automate the capture, exchange and transformation of this data, and allows you to integrate it with your existing back-end systems.

Intelligent Capture & Exchange offers a highly automated solution that links back-office information processes, front-office knowledge workers, and customers and partners around the world, enabling organizations to exchange information automatically with anyone, anywhere, in any format.

Improving the account-opening process not only helps to reduce costs and inaccuracies, it improves customer satisfaction as well. In general, the more pleasant the process, the more likely the customer is to purchase new services in the future. This can be an important differentiator in the very competitive environment of banking.

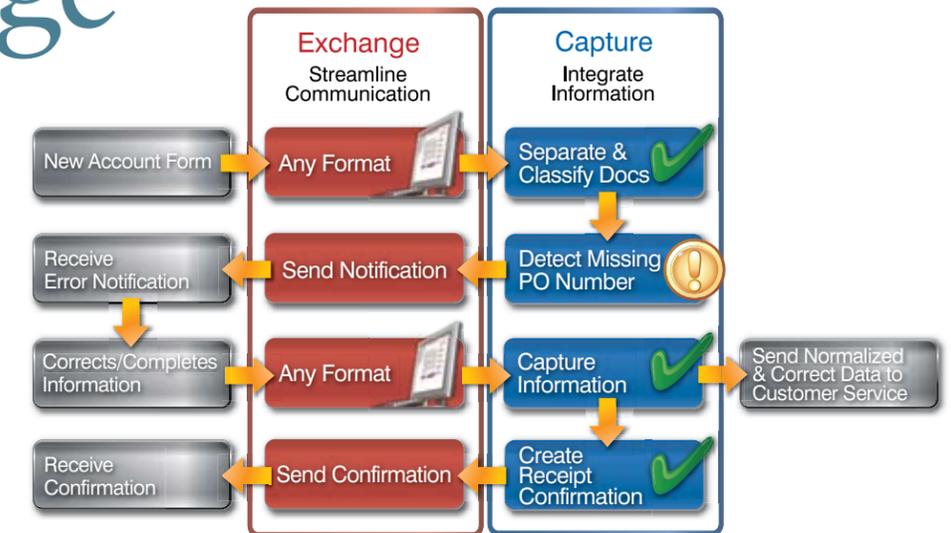
Here are a few examples of how Intelligent Capture & Exchange helps you and your customers with the new account opening process:

- Data, in paper and electronic forms, can be captured and integrated at the time of customer application
- Captured data is available immediately and can eliminate the need for customers to fill out forms with duplicate personal information
 - An automated exception process can flag incorrect or missing data as it's captured from the customer to ensure all issues are resolved as they occur
 - The new account data can be immediately integrated into existing banking systems without manual re-keying of the data
- The overall reduction of manual processing reduces processing time and related errors
- Security is increased as documents are stored electronically and not shipped in physical form
- Different account applications can share customer data and go through a consistent process, which helps both the customer and bank employees

Overall, the account-opening process is streamlined, saving you both time and costs whether you manage this process in-house or outsource it anywhere in the world. This increase in productivity enables you to grow your business without growing your staff. One customer was able to increase new business closings by three times by automating the capture process and creating a link with the real-time data

capture, product experts and branch personnel. Costs related to paper distribution and manual paper handling are virtually eliminated. Further, having critical data and documentation automatically captured and indexed helps maintain compliance with regulatory requirements and reduce manual processing.

Intelligent Capture & Exchange products from Kofax work with your existing applications (CRM, ERP, and so on), environments and platforms (Windows, Linux, and so on). Documents are easily captured at any branch via desktop scanners or existing multifunction peripherals (MFPs) and integrated centrally using standard XML-based web service protocols. This information can go directly into a content management system and other systems of record, or pass through a more sophisticated capture workflow as required by



the business process. Alerts and notifications are automatically sent to the customer, other key personnel or even third-party providers as needed during critical stages of the process.

Cost Savings

On average, account-opening processing time can be reduced by about 80%. The automation of processes from end-to-end reduces costs, errors and the need to hire data entry clerks. Existing employees can be repositioned to customer facing, revenue-generating roles. Additionally, as process automation lowers the cost per transaction, this growth in business will result in an even greater savings over time.

Kofax saves you about \$20 per new account, with further business benefits	\$25	\$20
Total cost of manual new account processing	\$45	

Account-Opening Issues

The account-opening process can take hours to complete

90% of all data is in various paper form.

Manual entry of data is error prone

Most application forms require duplicate data entry from the customer and your employees

Product experts are costly and difficult to maintain at branches