



INFOSYS HELPS A EUROPEAN BANK GO GREEN WITH PAPERLESS CREDIT CARD STATEMENTS



Client background

The client is a leading UK-based bank with over 700 branches in the UK and serves 18.9 million customers across the globe with more than 70,000 employees. The bank provides a full range of banking and insurance services to personal, business and commercial customers.

Business objective

The client wanted to adopt a digitization strategy to grow and expand their business by embracing technology to reimagine the customer experience. The client's vision is to become the #1 bank in the UK by 2020 through simpler, safer and customer-focused services that deliver value to stakeholders. One of the key initiatives in this strategy was to enable paperless credit card statements.

Challenges

The bank was incurring significant costs in printing and posting credit card statements to its customers. They wanted to provide customers with the option of going paperless and create a digital culture around the customer experience. The bank was also running two separate websites for customers to access information. One was their eBanking portal for all banking accounts and another was specifically for credit card accounts. They were looking to integrate services across these two portals to streamline the generation and download of credit card statements. Further, they had to enhance the front-end system to accurately capture customer preferences and contact details. Front-end staff also had to be trained on making

customers aware of the changes and the option of paperless statements. Finally, implementing paperless statements mandated making changes to back-end processes and instituting recovery mechanisms in case of failure to avoid disruption and ensure timely delivery of credit card statements.

Infosys approach

Infosys helped the bank undertake a transformation exercise that enhanced the customer experience. The Infosys approach:

- **Simplified the user experience** – Infosys delivered a solution that enabled customers to use a single internet banking channel to access their savings account statements as well as credit card statements.

Further, customers can now opt to receive their credit card statements in a paperless format through the eBanking portal

- **Enhanced the online banking front-end channel** – Infosys created a system that displays prompts to capture customer preferences for paperless or paper statements as well as their contact details (email IDs). These preferences are then updated in real-time onto the back-end system that maintains card-related data. The system also allows customers to download statements of the past seven years
- **Optimized the back-end system for credit cards** – Infosys optimized the credit card back-end system to streamline the process of validating customer feeds, accessing registered email ID information and notifying customers to download

statements via internet banking. They also implemented a fallback option for any email-related issues such as incorrect email ID whereby the system reverts to paper statements instead of paperless ones

- **Improved back-end reporting** – Infosys enhanced the 'reject reports' process for new card accounts with missing information by auto-transmitting the report to the operations team in a readable format. Now, operations teams can easily fill in the missing information, thereby achieving 100% straight through processing (STP) and minimizing delays when onboarding new customers
- **Rolled out targeted customer and employee training** – Infosys enabled the bank to create personalized email campaigns for customers about

upcoming changes as well as the benefits of going paperless. They also set up a targeted education plan to spread awareness among customer-facing staff and technology experts about the changes, new features and business benefits

- **Enhanced the reporting structure** – Infosys established a well-defined lean reporting structure comprising project working groups, a project board and a program board. The project working groups include all business and technology platforms that generate reports on key risks or issues. These reports are sent to the project board that includes business and technology representatives. Issues that require attention are then reported to the program board for resolution



Business benefits

Partnering with Infosys is helping the client align the organization with their goal of becoming the #1 bank for customer service. The digitization program implemented by Infosys is also delivering benefits such as:

- **Higher operational efficiency** across back and front-end systems when onboarding new accounts
- **Eco-friendly implementation that saves 18 million statements** from being printed and posted each year by giving customers the option of receiving paperless credit card statements
- **Annual cost savings of GBP 3.9 million** through reduced printing and posting charges for credit card statements
- **Enhanced customer experience** with ease of access to paperless credit card statements through the eBanking platform
- **Higher revenue** on the back of cross-selling capabilities through insight-driven contextual advertisements and targeted promotions

For more information, contact askus@infosys.com



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