

NORTH SHORE CREDIT UNION

North Shore Credit Union deploys HP Exstream to support business strategy



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HP CUSTOMER CASE STUDY:

Canada's North Shore Credit Union implements HP Exstream software to create value-added documentation in support of business strategy

INDUSTRY:

Financial services

OBJECTIVE:

North Shore Credit Union needed to simultaneously replace its core banking system and introduce an in-house document design and communications production capability in order to support its retail business strategy, which required value-added documentation.

APPROACH:

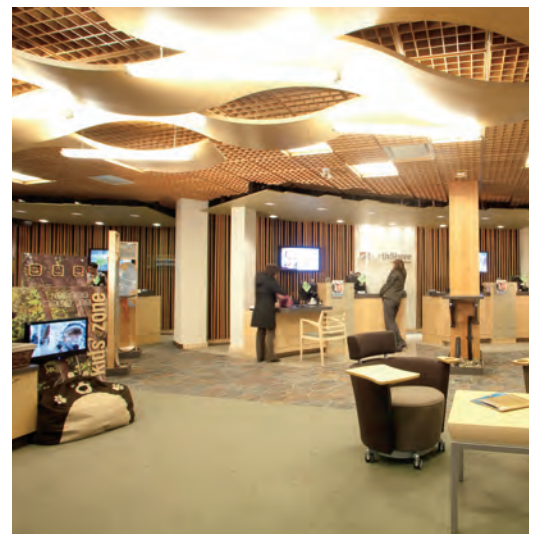
Through a banking conversion project, deployed Temenos T24 core banking engine. Sought an appropriate customer communications software solution and conducted a proof-of-concept to ensure the software would integrate well with the new engine.

IT IMPROVEMENTS:

- HP Exstream interfaces directly with Temenos T24, providing value-added customer communications production
- Rapidly creates, manages and delivers documents via a single platform, offering complete control and generating over 28,000 statement files in 30 minutes
- The fully integrated solution offers variable content and design flexibility
- Versatile and scalable software supports the strategic use of printed matter and channel alignment

BUSINESS BENEFITS:

- Professional looking communications supports consistent branding
- Optimised workflows allow for high-volume output, satisfying production schedules
- Communications in support of the business's retail strategy has the potential to drive demand for more products and services, boosting revenues and providing a competitive edge
- Custom advisory statements satisfy different customers' needs
- E-brochures and on-demand print materials are produced in-branch, supporting a planned change in channel alignment



North Shore Credit Union offers 40,000 members a wide range of banking, investment, loan and insurance solutions via a network of 13 branches and offices throughout British Columbia.

OLD BANKING ENGINE AND PRINT TECHNOLOGY

Over the past decade, North Shore Credit Union has adopted a business strategy that targets potential members with carefully tailored financial solutions. Consequently, while membership growth was moderate at approximately one per cent over that period, asset value soared from \$600 million to an impressive \$3 billion, and deposits per member have increased by well over 60 per cent. No mean feat under the current economic climate!

During those years, the North Shore traditionally outsourced core banking operations and employed offset printers to produce customers' statements and end-of-year tax forms. However, the outdated banking system lacked flexibility and the Credit Union wanted to align statements more closely with its goal of expert financial advice.



Moreover, the outsourcing company was changing the system, potentially increasing the risk of business disruption.

Fred Cook, chief information officer, North Shore Credit Union, explains: "Our legacy core banking engine was virtually a technology island that didn't support our business strategy. We launched a banking system conversion project to identify and deploy a new core banking system. At the same time, we decided to change several business processes including member communications and print production. We needed to control print materials to satisfy future needs and support our brand image."

North Shore Credit Union conventionally produced 28,000 all-in-one statements and 6,000 business statements each month that gave customers a snap-shot of their financial products, which could include checking and savings accounts, mortgages and/or personal loan details.

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LOOKING TO THE FUTURE

"Printed customer communications are shifting from a low-value, high-volume environment to a high-value, low-volume environment," continues Cook. "High quality print output gets the attention of customers and they are more inclined to read about new products and services," says Cook. "Gone are the days of just stamping your company's name on statements. Now we're looking to support our brand and add value."

"Looking ahead, we wanted to combine credit card, debit card and insurance information onto a single statement to provide members with an overall view of their finances. But we knew that standard banking software packages couldn't generate that."

After North Shore Credit Union decided to go with Temenos T24, they then started to look for a complementary customer communications software package. "The project had very tight deadlines," states Cook. "We had to move quickly to the new banking system while ensuring that the new customer communications management software solution would be fully functional when T24 went live."

BETTER UNDERSTANDING

North Shore Credit Union identified three suitable software vendors, and eventually chose HP Exstream from HP.

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SUPPORTS CHANNEL ALIGNMENT

HP Exstream provides North Shore with a single software platform to create, manage and deliver postscript files to an outsourced printing partner. It offers the Credit Union variable design, testing and real-time composition capabilities as well as advanced data and content integration, 22 output formats and controlled editing of interactive documents.

Adds Cook, “Not only did HP Exstream immediately handle statement production with our new core banking system, it will also easily produce e-brochures and on-demand

items in-branch. Customer-facing employees can instantly print literature to match the needs of members and prospects. The software’s scalability and flexibility helps us to use printed matter more strategically.”

DELIVERING CONTROL, FLEXIBILITY AND CONSISTENT BRANDING

“As the banking system conversion project came to a close, we had 15 days before our next statement run; everything ran like clockwork,” reveals Cook. “Since deploying HP Exstream software, we have not missed a statement or a year-end tax print cycle. As well, recent member feedback shows that the new statements are more user-friendly and informative.”

Today, North Shore Credit Union uses HP Exstream to design a variety of statements and maintain complete control over print content. Prior to a statement cycle, staff extract all appropriate information from the banking engine and pre-process it before the data enters the application. Output from the software then passes to a database and staff transmit the postscript files to an external printer to complete the production cycle. The whole process takes about 30 minutes and the printer produces and fulfils the documents within 24 hours.

CUSTOMER SOLUTION AT A GLANCE

PRIMARY APPLICATIONS

- Customer communications management

PRIMARY SOFTWARE

- HP Exstream



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HP Exstream allows the organization to make changes on the fly or combine different data to satisfy individual customer requirements. Spouses' statements are a good example. Although privacy laws state that the Credit Union must supply individual statements on request, many couples prefer the convenience of a combined statement. With HP Exstream, the Credit Union can satisfy both requirements.

ADDING VALUE AND DRIVING DEMAND

In the near future, North Shore Credit Union will expand HP Exstream's capabilities into branches and offices so that relevant, targeted marketing

materials become available on-demand, driving the desire for more products and services, and further boosting revenue and loyalty.

"HP Exstream creates clear, meaningful communications so people understand them. This reduces expensive call inquiries from confused customers," comments Cook.

"High-quality documents get peoples' full attention and deliver our messages more effectively. Members like their new statements and we are confident they will look forward to receiving regular statements or in-branch personalized communications. HP Exstream helps us to differentiate ourselves," concludes Cook.

To learn more, visit www.hpexstream.com

