



Contact Center's Overdraft Protection Program Achieves 54% Conversion Rate, While Improving Customer Relationships

Background

First National Bank and Trust is a full-service community bank with a network of 12 offices. For more than 130 years, First National Bank and Trust has served the people of Beloit, WI, and surrounding communities. Over the years, the bank has expanded its commitment to building long-term relationships with households in its footprint, including reaching out to communities in Wisconsin and Illinois.

As the financial landscape continues to shift, First National Bank and Trust recognized the need to protect their account holders from the inconvenience of overdrafts. They also wanted to increase value for their shareholders, team members and communities by offering sound advice, as well as innovative and competitive financial products. The overdraft opt-in solution could help the bank meet these goals with an enhanced level of protection for account holders.

The bank wanted a partner to execute regular outbound initiatives that educated account holders and generated revenue.

Challenge

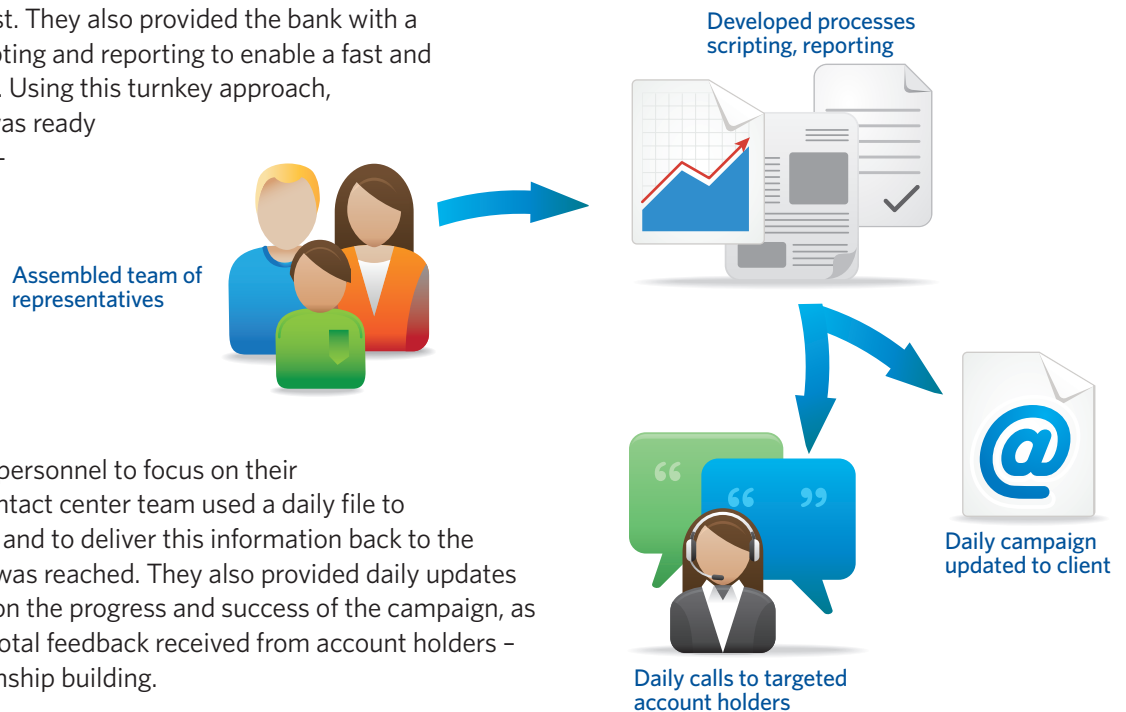
Lack of guidance can be frustrating to account holders who may not completely understand the options available to them. In addition, financial institutions are often chartered to provide direction and competitively priced products and services. First National Bank and Trust wanted to reach current account holders who had not made an active decision when the new overdraft regulations went into effect, resulting in their automatic opt-out of overdraft protection. The purpose of the call was to not only record a decision by account holders who had not done so, but also to educate them about the differences involved in making a decision to opt-in or opt-out of overdraft protection. These include how to avoid the inconvenience of declined debit cards, as well as the account holders' right to change their decision at any point in the future should their needs change. The bank was eager to provide this service but, as is common in many financial institutions, did not have the staff to support such an effort.

Solution

First National Bank and Trust sought a contact center partner that could execute regular outbound initiatives that educated their account holders about overdraft protection options. Several months earlier they had collaborated with Harland Clarke Contact Center Solutions on a very similar campaign that achieved excellent results. Desiring a partner with a proven track record and which would be a seamless extension of the bank, First National Bank and Trust again chose Harland Clarke and its overdraft opt-in solution, RegEase™.

Harland Clarke assembled an extended team of highly skilled Contact Center Solutions representatives to provide account holders with information about opting in, using resources approved by First National Bank and Trust. They also provided the bank with a standard process, scripting and reporting to enable a fast and well-structured launch. Using this turnkey approach, the calling campaign was ready to launch very quickly – within three weeks.

Harland Clarke contact center representatives made daily calls to the bank’s account holders who were not opted-in, freeing bank personnel to focus on their primary duties. The contact center team used a daily file to opt-in account holders and to deliver this information back to the bank once agreement was reached. They also provided daily updates to the bank, reporting on the progress and success of the campaign, as well as detailing anecdotal feedback received from account holders – instrumental to relationship building.



Results

First National Bank and Trust targeted account holders who were not signed up for their “Courtesy Pay” program, attempting to call them up to three times. As a result, 553 conversations were successfully completed. Of those, 300 account holders or 54 percent of those spoken to chose to opt-in to the bank’s overdraft protection program. Overall, 18.5 percent of the original list of account holders opted-in. Assuming a fairly conservative average of once per quarter for the number of times account holders use their overdraft protection and an average fee, the return on investment for this particular campaign was a phenomenal 177 percent.

Laura Pomerene, Vice President and Marketing Director of First National Bank and Trust was delighted with the partnership, launch and results of the campaign:

“After contacting several vendors to launch an outbound calling program to record Reg E decisions, we were pleased to find Harland Clarke had already done this. Their team worked quickly to adapt their program to our needs, even using our proprietary online portal at our request to easily record our customer’s decision. The first calling program was up and running in less than 90 days, and we’ve conducted two more since then, with less than a few weeks lead time.”

“I’ve found Harland Clarke’s RegEase solution to be both efficient and cost-effective. This program has more than paid for itself, while providing a valuable service to the bank and helping us maintain good relations with our customers.”

Contact Center Success At a Glance

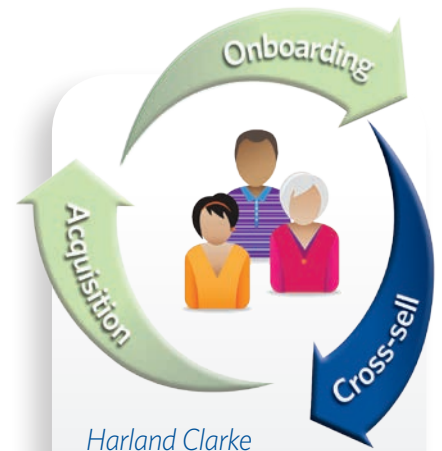
- 54% of 553 completed calls opted-in
- Program successfully launched within three weeks

What this means for you ...

- **Higher levels of account holder satisfaction and loyalty.** Account holders appreciate being offered relevant services that protect their financial wellbeing when they need them most. Our Contact Center Solutions team mirrors the same high levels of service as your financial institution, assuring account holders that you are committed to continuing to earn their trust.
- **Instant bandwidth, flexibility and efficiency.** Our Contact Center Solutions team makes it easy for financial institutions to augment their staffing, enabling them to greatly increase the number of specialists and operational hours required to support project needs. In addition, financial institutions with limited physical space can expand when a project requires more resources.
- **Turnkey solution with intelligent support.** Standard processes, scripting and reporting enable fast and well-structured campaign launches. Plus, our Contact Center Specialists are courteous, well-versed customer experience experts who are able to effectively communicate the value of your products and services.

Consider working with a partner that can skillfully manage the nuts and bolts of your marketing campaigns to deliver the results you expect.

Harland Clarke's Contact Center Solutions team offers a seamless extension of your own team, increasing your agility and your account holders' satisfaction. Let our professionals take care of the logistics, while you continue to give your account holders the undivided attention they deserve.



Harland Clarke

Lifecycle Marketing

Harland Clarke provides best-in-class solutions throughout the entire account holder lifecycle — from acquisition to onboarding to cross-sell. We utilize insight-driven strategies across multiple channels to help you maximize the value of each account holder relationship.

To learn how Harland Clarke can help your financial institution better satisfy account holders and build stronger relationships, call **1.800.351.3843**, email us at contactHC@harlandclarke.com or visit harlandclarke.com/ContactCenter.