

Helping one of the world's largest banks save time, money and the planet.



“This Xerox solution was truly a ‘new generation product’ in tune with both our businesses strategy and the environment. Implementing the EDAS system allowed us to make good on our commitment to both customers and the environment as well. To honor those clients who chose to convert to paperless statements, we participated in a reforestation campaign in Vitosha Park, near Sofia City.”

– Stoino Baev
Head of Technology
Citibank Bulgaria

Background

As a leading financial company operating in more than 160 countries and managing more than 200 million customer accounts, Citibank Inc. serves individuals and businesses worldwide with a full range of financial services including retail, investment and corporate banking and asset management.

The Challenge

Citibank Bulgaria was seeing its customer base grow rapidly and faced an increasing demand from customers for more information and faster response times. When it engaged Xerox Bulgaria, Citibank was printing 95,000 pages of statements per month just for its corporate clients. Its goal was to implement a more cost-effective and environmentally sustainable solution for communicating with its entire client base—improving customer service and satisfaction at the same time.

The Solution

With years of experience in the financial services arena, we knew that the system we brought Citibank Bulgaria would need to accommodate both electronic and printed documents, manage customer records for both, and comply with regulations for archiving and information security. The solution would also need to successfully address the needs of both the bank and its customers.

We worked with the client to develop a fully integrated system to present and archive account information electronically. With e-Delivery & Archiving Solutions (EDAS), a totally web-based business process management system, excerpts that are valid as official electronic documents can be emailed to clients every day. Regular account statements can be emailed on their usual schedule without the need for printing by either the bank or its customers. E-Delivery alone immediately addressed the need for cost savings and sustainability and gave customers control over their information. The system provides an option for clients to manage lists of employees who receive electronic documents from the bank.

EDAS includes a module for managing both email and postal mailing lists for clients who receive bank statements either way. There is also an archiving system, called BlueOcean, that implements archiving in compliance with legal regulations. The full EDAS system provides options for detailed statistics, tracking of all documents in the archive and searching on documents by the client. Access to BlueOcean is secure with multiple levels of authorization for searching and retrieval by bank employees.

Account information delivered on demand.

Increased efficiency and customer satisfaction.

The Results

The new integrated system lowered Citibank Bulgaria's statement printing and delivery costs by 33%. Reduced printing provides a sustainable solution for communicating with customers. E-Delivery reduces paper, toner and energy costs every day.

The bank is experiencing a greatly streamlined workflow. Employees can process customer dossiers with far less manual labor, and they can access electronic statements for analysis and receipt processing instantly.

Customer satisfaction has been greatly improved because corporate clients can receive daily excerpts and detailed statistics about their accounts. Regular statements now provide far richer information and arrive significantly faster than printed statements. All of this together enable customers to proactively manage their finances, which can have a significant effect on their business success.

Case Study Snapshot

The Challenge

- Better manage bank statement and excerpt delivery
- Provide customers with more information and faster response times
- Reduce the current printing of 95,000 pages of statements per month
- Implement a more cost-effective and sustainable statement system
- Improve customer service and satisfaction

The Solution

- A fully integrated e-Delivery & Archiving Solutions (EDAS) system
- A totally web-based business process management system
- Account excerpts emailed to clients every day
- Regular account statements emailed on schedule without printing by the bank or customers
- Ability for clients to manage lists of employees who receive electronic documents

- A module for managing both email and postal mailing lists
- BlueOcean archiving system, in compliance with legal regulations, securely offers multiple levels of authorization for searching and retrieval by bank employees
- EDAS system provides detailed statistics, tracking of all documents in the archive and document searching by the client

The Results

- Reduce statement printing and delivery costs by 33%
- Reduced daily consumption of paper, toner and energy costs
- Streamlined workflow with less labor to process customer dossiers
- Provided instant access to electronic statements for analysis and receipt processing
- Improved customer satisfaction as clients receive daily excerpts and detailed statistics about their accounts and statements with richer information

About Xerox Services. Xerox Corporation is a world leader in business process, information technology and document outsourcing services. Our unique combination of industry expertise and global delivery capabilities helps you reduce costs, streamline operational processes and grow revenue while clearing the way for you to focus on what you do best: your real business.

For more information on how we help banks and financial services companies, visit www.xerox.com/services.

