

Case Study



Alerus Financial, N.A.

Online and Mobile Banking Solutions Deliver the Convenience Customers Want to Keep Bank Competitive

As a regional financial institution in a competitive market, Alerus knows that offering online and mobile banking services to customers is no longer an option, but a requirement to ensure customer satisfaction and loyalty.



Alerus has its eyes on the future. "We believe that our customers will eventually do most or all of their banking on a smartphone," said Jon Hendry, chief information officer. "They want the convenience of making financial transactions online and on mobile devices, so we need to deliver the technologies that meet those expectations."

That's where Fiserv comes in. Since the 1980s, the bank has outsourced its account processing to Fiserv, which has allowed it to compete with larger institutions and ensure great customer service while reducing operational and training costs. When looking for a provider for online and mobile banking solutions, choosing Corillian Online® and Mobiliti™ from Fiserv was an easy decision.

"There seems to be continuing investment in the Fiserv products," said Hendry. Continued innovation is important to Alerus because they have noticed a higher retention rate for customers who use their digital solutions.

ASP Solutions Provide a Seamless Experience

Alerus previously used Corillian Online as an in-house solution and a mobile banking solution from another provider. When it was time to renew the mobile banking product, the bank switched to the Fiserv-hosted versions of Corillian Online and Mobiliti.

"The ASP models offered the most cost effective way to acquire the latest technology and ensure quick upgrades going forward," Hendry commented. Added benefits included a smooth, hassle-free transition and seamless integration with our account processing system. "Our staff liked the



Client Profile

Alerus Financial Corporation is a \$1.5 billion financial services company that provides banking, mortgage, wealth management, and retirement services to individuals and businesses in eastern North Dakota, the Minneapolis-St. Paul metropolitan area, and Scottsdale, Arizona. Today the bank's mission is to always act in the best interest of their customers by delivering innovative financial solutions through a single point of contact and supported by customer-friendly technology.

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization, and leading the transformation of financial services technology to help our clients change the way financial services are delivered. Visit www.fiserv.com for a look at what's next now.

new products immediately and customers were receptive of this offering because they were getting new features and functionality," Hendry added.

The ASP version of Corillian Online provides an anchor for the bank's digital banking services with seamless integration to mobile and tablet platforms. Corillian Online integrates money transfers, person-to-person payments, bill payment, same day payments and aggregation of external accounts to create deeper relationships with the bank's customers.

The ASP version of Mobiliti provides feature-rich mobile and tablet banking services including balances, transfers, bill payments and alerts.

Today more than 17,000 Alerus customers are actively using online banking, and about 36 percent of those customers are mobile banking users. "We're happy with the penetration rates of both Corillian Online and Mobiliti," said Hendry. "We are achieving higher customer retention rates by offering online and mobile banking tools."

Mobile Deposits Increase Transactions

After implementing Mobile Source Capture™ from Fiserv, which offers customers the convenience of mobile check deposits within the Mobiliti app, Alerus has seen an overall increase in transaction volumes for the bank.

Initial concerns about security and fraud were quickly put to rest. Mobile Source Capture includes duplicate detection and codeline validation to prevent fraud, as well as image quality assurance features. "Our customers need to know that their checks will be securely deposited, and we want to prevent fraud and duplicate deposits," Hendry explained. "However, since Fiserv runs every check image through the same system, regardless of how it is deposited, mobile deposits are as secure as any other transaction."

Digital Technologies Elevate Branches' Role

Forrester projects that by 2017, 72 percent of U.S. adults will be using online banking and 43 percent will be using mobile devices to access financial information. As more consumers handle their routine transactions online and on mobile devices, the role of bank branches is evolving.

Challenge

As a regional bank competing with larger institutions, Alerus was challenged to deliver innovative digital banking technologies in a cost effective manner.

Solution

Corillian Online and Mobiliti deliver seamless online and mobile banking experiences for Alerus customers. With more transactions being handled online, the bank's branches can focus on building deeper customer relationships.

Proof Points

- Rapid adoption by customers
- Higher customer retention rates
- Reduced operational costs
- Streamlined maintenance and immediate product updates
- Branches are less focused on transactions, more focused on relationship banking

"Activity in our branches has become more focused on providing personal financial advice," said Hendry. "We have hired more relationship bankers to work in our branches and expect this trend to help us build deeper, more profitable customer relationships."

While Alerus customers save time and money by handling their finances wherever and whenever they choose, Fiserv is hard at work behind the scenes – delivering both cost savings for the bank and superior online and mobile experiences for the bank's customers.

Connect With Us

For more information about Corillian Online, Mobiliti or Mobile Source Capture, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.



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