

## Case Study



### Liberty Bank

#### Nautilus® Helps Improve Information Security, Efficiency and Customer Service

Enterprise content management can deliver transformational benefits—but it requires commitment. Planning and employee engagement are as critical as the right technology. But as Liberty Bank has learned, the view is definitely worth the climb.

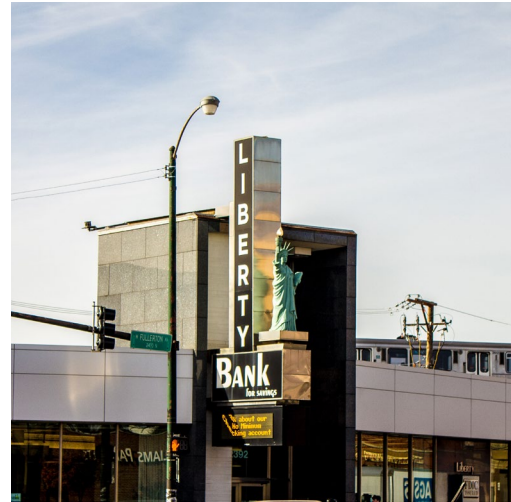


For several years, Liberty Bank used Nautilus from Fiserv to digitally store customer documents and generate computer output to laser disk (COLD) reports, resulting in cost and time savings that more than justified its technology investment. Storing documents electronically had reduced costs and improved document security, but new business challenges brought greater expectations. Mounting cost pressures, which have impacted nearly all community financial institutions, made harnessing the full power of electronic content management (ECM) a strategic imperative.

The ideal place to start was loan servicing, where employees often relied on original paper documents, and a single customer request might take hours or days to fulfill.

“Our loan documents were stored in a file room located on a different floor from the staff, and we were concerned about our reliance on physical files that could be destroyed or lost,” said Hubert Lubowicz, assistant vice president of corporate development.

The department’s main objectives were to facilitate electronic servicing, automate record retention and achieve process improvement through automated workflows.



**Liberty Bank**  
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Trust & Integrity Since 1898

#### Client Profile

Liberty Bank was born in 1898 when members of a church in Chicago founded a mutual savings and loan to provide home loans to their neighbors. That commitment to the community lives on today. Since the bank has no stockholders, its focus remains on providing affordable products and services that benefit customers. Today, Liberty Bank has \$835 million in assets and operates five branches in the Chicago area.

## **Discovery, Planning and Training Key**

Working closely with Fiserv consultants, the bank determined which Nautilus enhancements were needed to achieve its objectives. The enhancements included a document import processor that allows loan files to be transferred from an off-site loan origination system (LOS) into Nautilus.

“The guidance of Fiserv at the beginning of the project allowed us to effectively plan and roll out the system,” said Lubowicz. “At the same time, the support and engagement of everyone in the loan department was just as important to our success.”

The bank took advantage of a Nautilus certification course that equips employees to implement Nautilus workflows without outside help. “We have trained administrators who work with department staff to design automated workflows in Nautilus,” Lubowicz explained.

Liberty Bank’s business case for Nautilus was based on improved performance in three key areas—information security, efficiency and customer service.

## **Increased Security and Control**

Improved governance, security and compliance have become more important to financial institutions in recent years. “Physical files present security challenges,” explained Lubowicz. “It is difficult to track who is accessing them and who might see them if they are left on an employee’s desk.”

For example, the transfer of loan files into Nautilus from the loan origination system provided a major security enhancement. Loan documents are now stored in an encrypted environment and backed up through an automated process. As documents are transferred via Nautilus

Document Import Processor, they are automatically designated as confidential within the bank’s data classification program. In addition, Nautilus automatically manages files in compliance with the bank’s data retention program.

## **Efficiency and Productivity Gains**

Efficiency gains played a big part in the business case for Nautilus. “Our employees no longer have to leave their desks to locate and pull a file,” said Lubowicz. They can access information and supporting documents instantly from their computers. Nautilus has reduced our need to pull paper files by 50 percent, and that number will continue to grow.”

Lubowicz and his team are scouring the bank for additional, paper-intensive functions that can be digitized and automated through Nautilus. “We think we can eliminate most of the paperwork in the branches, back office operations and other departments,” he said.

Process automation enabled by Nautilus has helped reduce operational errors while improving productivity. Data can be autopopulated, and tasks are assigned and routed automatically with a date and time stamp, reducing the potential for input errors and enabling improved tracking and auditing capabilities. The system enables management to view the individual who completed a task as well as supervisory approvals. Past-due tasks are escalated to a manager for intervention.

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## Improved Customer Service

By providing secure, client-based access to customer documents, Nautilus has empowered Liberty Bank service representatives to resolve issues on the first call with accurate information. Because electronic files contain all supporting information and client communications, employees have a 360-degree view of the customer. "The loan servicing department is very happy with the increased efficiency and ability to respond to customer inquiries," Lubowicz said.

## The Future

Liberty has plans to extend Nautilus to new areas of the bank, including branch customer services and accounting. "We believe that this solution will enable us to effectively automate processes across the enterprise for even greater efficiency, customer service and cost savings," Lubowicz said. For example, the bank plans to transfer IRA files into Nautilus and implement workflows to manage processes for customer-signed agreements.

With the success achieved and lessons learned to date, Lubowicz said the bank now has a proven formula for deploying Nautilus enterprise-wide. "We received excellent guidance and support from Fiserv, and I'd recommend Nautilus to any bank interested in increased efficiency."

## Challenge

Paper loan files located on a different floor of the building made the retrieval of information needed to serve loan customers time consuming. To improve performance across the enterprise, the bank sought to reduce its reliance on paper documents and manual processes.

## Solution

Nautilus has enabled the bank to store documents electronically and automate processes – not only in the loan department but throughout the organization. This has resulted in a 50 percent reduction in paper handling as well as improved efficiency, security, compliance and customer service.

## Proof Points

- 50 percent reduction in paper handling
- Elimination of physical file storage and printing
- Improved information security, control and compliance
- Significant efficiency gains and cost savings through process automation
- Improved service through immediate access to customer information
- A 360-degree view of the customer through the ability to electronically link information, events and correspondence
- Improved ability to track and manage productivity



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