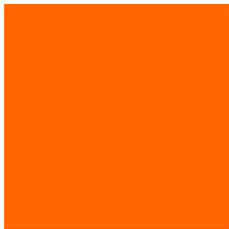


### Stifel Financial Corp.

#### Bank Fee Analysis Helps Firm Dramatically Reduce Bank Fees

As a wealth management firm, Stifel Financial knows the value of keeping an eye on expenses – but found the task of analyzing bank fees for hundreds of accounts overwhelming. The firm turned to Fiserv to reduce bank fees and improve cash management transparency.



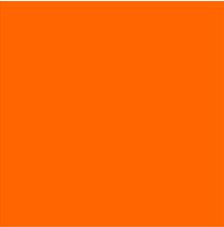
Few treasury departments have the time and resources to manually sort through complex bank statements – but for organizations with a large number of accounts at different banks, service fees can snowball into substantial sums if left unchecked.

James Barry, director of treasury, explained the problem that many organizations face. “We were manually looking at our statements from each bank. They all provide the same services, but they are coded differently and the fees are not the same. It was difficult to compare apples to apples.” As a result, the firm had no efficient way to identify errors and analyze spending.

The treasury team tried to create an internal database to track and compare bank fees, but the task became overwhelming, according to Barry. “We didn’t have the right tool to compare bank to bank and we still needed someone to help us interpret the data.”

#### Client Profile

Stifel is a global wealth management and investment banking company focused on building relationships that help individuals, families and organizations pursue their financial goals. The firm operates through a number of brands, subsidiaries and broker-dealers to provide a range of services including investment advice, securities brokerage, lending and trust services, debt and equity capital raising, strategic advice and restructuring across multiple geographies.



## **An Automated Solution**

A consultant working with Stifel's treasury group at the time recommended Weiland BRMedge™ from Fiserv. The solution automatically reviews the details of each bank statement, comparing actual to expected charges, validating totals and flagging errors and audit violations. It enables a comparison of the same service at different banks while comparing each bank against known industry benchmarks.

Weiland BRMedge also provides easy-to-read reports that can be downloaded to a treasury workstation service to aid in fee negotiations.

### **When Banks Compete, Stifel Wins**

"The biggest selling feature of Weiland BRMedge is its ability to automate the comparison of services and fees between banks," said Barry. "This allows us to negotiate with banks to reduce our costs. When banks compete, we win."

Barry explained that the insights gained from Weiland BRMedge are a valuable tool for improving bank relationships. "It's not just about reducing fees through automation and reporting – the solution helps us have better conversations with our banks." The tool also helps Stifel identify inactive accounts that can be closed to reduce fees and risk.

### **Consulting Services Add Value**

Stifel chose to outsource the monthly execution of Weiland BRMedge to Fiserv, which combines a hosted solution and consulting services. Fiserv performs fee analysis and provides a monthly report and recommendations to the treasury team. The report includes bank fee and service summaries as well as key trends and urgent action items.

## **Challenge**

During a review of its treasury operations, Stifel Financial sought to improve its bank fee analysis to ensure that they weren't overspending on bank fees.

## **Solution**

Fiserv offered a fully outsourced service for Weiland BRMedge to provide comprehensive view of the firm's treasury operation. Weiland BRMedge has helped the firm reduce bank fees, gain cash management transparency and maximize the value of banking relationships.

## **Proof Points**

- More than \$300,000 in savings annually
- Identified inactive accounts that could be eliminated to reduce costs and risk
- Increased cash management transparency
- Improved bank relationships

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit [fiserv.com](http://fiserv.com) to learn more.

“Outsourcing Weiland BRMedge helps us get the most from our investment,” said Barry. He meets with his Fiserv consultant each month to jointly review the firm’s bank fees across the country.

“By leveraging Fiserv experts, we know what questions to ask the banks and how their fees impact our expenses. Their recommendations, backed by data-driven reporting, make the difference.”

### **A Solution That Pays for Itself**

Barry estimates Weiland BRMedge is helping Stifel save between \$300,000 and \$400,000 annually. “We feel very comfortable talking with banks now, because we have the information to hold them accountable”

As bank fees trend upward, Weiland BRMedge will help the firm save even more. “If you’re not paying attention, increasing bank fees can hit you fast and furious,” said Barry. “That makes the solution more valuable over time.”



**Fiserv, Inc.**  
255 Fiserv Drive  
Brookfield, WI 53045

800-872-7882  
262-879-5322  
[getsolutions@fiserv.com](mailto:getsolutions@fiserv.com)  
[www.fiserv.com](http://www.fiserv.com)

### **Connect With Us**

For more information about Weiland BRMedge call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [fiserv.com](http://fiserv.com).