

# First Fidelity Bank Advances Its Debit Card Program With Core-Agnostic Services From Fiserv

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## Client profile



Since 1920, First Fidelity Bank has served clients with the personalized care of a community bank, while offering the sophisticated technology of a national bank. Over the last century, the Oklahoma City, OK-based institution has delivered trusted, award-winning services and grown into a regional organization with branches serving customers in Oklahoma, Arizona and Colorado.

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## Challenge

First Fidelity Bank had a well-performing debit card portfolio, but sought a full-service, core-agnostic provider who could help grow their program and make it easy to manage. The bank needed a flexible, responsive program that could address evolving cardholder spending behaviors and payment channel preferences.

## Solution

First Fidelity selected the Fiserv debit processing solution because it complemented the bank's core service providers' capabilities. When the bank chose Fiserv for its transaction processing needs, they also supplemented their program with portfolio optimization services including uChoose Rewards® and Card Expert<sup>SM</sup>, and a full risk-service suite.

## Proof points

The bank converted 50,000 cards to the Fiserv debit processing platform and is using Fiserv tools to enhance the performance of their portfolio. On a year-over-year basis, the Bank has experienced:

4%

increase in overall transaction volume

3%

improvement in debit card usage, with a very high average of 33 purchases per cardholder per month

5%

increase in spend dollar volume

3%

decrease in debit transaction decline rates

## Priority one: service excellence

"Every day we strive for excellence in the services we provide," said Jason Hawkins, Senior Vice President and Director of Electronic Banking at First Fidelity Bank. "Our goal is to be our customers' financial partner for life. From our products to digital technology, we want to deliver exceptional service to each and every First Fidelity client."

In today's banking world, that translates to providing a consumer experience for debit card programs that is consistent, convenient, reliable and safe. For First Fidelity Bank, it also meant collaborating with Fiserv.

## Tools to get the job done

The payments industry continues to see significant change as transactions move fluidly among many different methods and channels. Whether a cardholder transacts with a PIN or signs for a purchase – or transacts by mobile or with a contactless card – First Fidelity and Fiserv are collaborating to help them transact easily and be responsive to their needs and preferences.

"Working with Fiserv has given us significant insight into our card portfolio, management practices, and program profitability at the account and card level," said Hawkins. "With the tools available to us through Fiserv, we have the ability to get into our data on every transaction, see how and where our consumers are spending, and turn that information into additional actions to help our cardholders. Card Expert and uChoose Rewards, for example, have put us in a position to guide our clients toward behaviors we think they'd benefit from."

Card Expert helps financial institutions access meaningful insights to understand their card portfolio's performance and drive actionable results. The tool gives direct access to up to 24 months of data to execute more informed, confident business decisions – creating an integrated, big-picture view of a portfolio's performance. The broad spectrum of data points helps financial institutions evolve card offerings to meet consumer needs.

The uChoose Rewards program is a flexible loyalty rewards solution that can boost the activation and usage of a financial institutions' debit or credit card by enabling cardholders to earn points and redeem them for valuable rewards. The highly customizable solution works no matter where transactions are processed, and gives users the freedom to implement a rewards program that best suits their objectives.

## Putting it all together

"Card Expert enables us to segment our users so we can study their behaviors," Hawkins said. "When using Card Expert, our analyst team identified two specific cardholder behaviors we believe can unlock additional transaction volume and contribute to our program's growth. Our best-performing category of users – power users – do two distinct things that distinguish them: they use their cards to pay at the gasoline pump, and they use their cards to pay for restaurant purchases that are non-quick service experiences. From a strategy perspective, we want more of our users to emulate these behaviors."

To accomplish their goal, the bank has begun to target specific user categories among its 50,000-strong debit user base.

"Card Expert provides us with a great target list because we can segment and identify individual consumers," Hawkins said. "It's an easier way to make information actionable. We're able to see what an individual cardholder's behaviors look like and we can incent them to do more."

"And with the uChoose Rewards program, we have the ability to implement a usage campaign for these cardholders. Our power users are already optimized, so we're examining how we can improve the behaviors of our other cardholders."

## Minimizing risk

Complementing these activities are Fiserv risk tools that aim to keep transactions safe and secure.

The Bank uses the Card Risk Office full-service suite from Fiserv. Card Risk Office combines predictive analytics with decision-management technology, and provides direct access to experienced risk analysts who work directly with First Fidelity to help manage the Bank's portfolio priorities for fraud mitigation. Evolving fraud trends are analyzed and shared through strategic recommendations. With Card Risk Office, the Bank has a single point of contact that augments their existing staff, proactively monitors cases and helps solve challenging fraud issues.

"We're aggressive learners," Hawkins said. "Before our Fiserv relationship, we had one or two staff members working on risk issues, but we needed more. Fiserv gives us the ability to keep up with transaction modelling and artificial intelligence capabilities – that's key for us. We lean on Fiserv because they have more depth and expertise to provide us with additional insight into risk factors affecting the marketplace. Fiserv is international and using their scalability is a key value-add for us."

Risk services are especially important to the Bank because of its unique clientele. "We support large international ministries and we need an international perspective. When we look at risk activity and want a risk model refresh, we're able to work with our Fiserv risk analyst to help us better serve our domestic and international customer base," said Hawkins.

## Collaboration and partnership

"I think of us as a small fish in a big pond with Fiserv," Hawkins said, alluding to the breadth of the Fiserv customer base. "But we've found very good people to work with. Our partnership relies on open, solid relationships, and we work those relationships hard. We don't just accept a "yes" or "no" answer from Fiserv – together we're digging deeper to find an optimal solution for our debit card consumers."



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our growth solutions:



800-872-7882



getsolutions@fiserv.com



fiserv.com

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