

Voice of Customer - First Security Bank

Sandy Hutchins
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Voice of the Customer Interview

Headquartered in Mountlake Terrace, Washington, 1st Security Bank of Washington has been serving customers since 1936. This local bank is dedicated to serving customers' financial needs in the best way possible with the most advanced technologies and services. 1st Security places the highest priority on customer service, and offering products, services, and rates that rival the best.

It's no surprise then that 1st Security began in 2006 to offer their customers the convenience and security of electronic statements using Statement2Web from OMI, a managed service that gives banks and credit unions the ability to quickly and cost-effectively implement electronic statements. 1st Security has just recently upgraded to the new version of Statement2Web and, according to Sandy Hutchins from the business services division, the move has provided a new level of customer service and target marketing that gives the bank a competitive edge.

"A lot of financial institutions offer electronic statements," says Ms. Hutchins, "and Statement2Web certainly puts us up there with the best of them. It is certainly something we needed to offer in order to be competitive. I think it's the package as a whole that would put us above the rest."

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Targeted Marketing

Sandy Hutchins feels that electronic statements via Statement2Web are helping 1st Security expand beyond their current market and reach new customers. "It is really allowing us to better serve our existing customers and as new customers come in it is something more that we can offer. Coupled with the added security and the convenience, it makes it an attractive product to have."

As the new version of Statement2Web rolls out, 1st Security plans to implement a variety of e-campaigns that will leverage the one-to-one marketing capabilities of the product. "I think it will allow us to target market customers and really take a look at their profiles as far as what needs they have and offer them things that may be more suited for them versus just offering everybody the same thing," says Ms. Hutchins. "The new version has opened up some doors for us by allowing us to push certain products or services to certain segments."

Paperless Security

Sandy Hutchins feels that enhanced information security along with the ability for customers to "go paperless" is another benefit for 1st Security and its customers. "Initially electronic statements were to allow customers to go paperless and access their statements online, and then integrating the security of not having their financial information going through the mail." She adds that the motivation to go to electronic statements was to provide an added level of convenience mixed with the savings of reduced paper and postage. "I think eventually we will start tracking that more closely, especially as we do more e-campaigns and start pushing the online statements."



Transition to Statement2Web 3.0

Changes in technologies and platforms are always an opportunity for potential difficulties and downtime to arise, but Ms. Hutchins is quick to point to the trouble-free transition to the new version of Statement2Web and the top-level support from OMI. “The transition was seamless, and the training was made available at our convenience; which was great because it was coupled with the conversion of our online banking system which was taking up a lot of our time. Everything was ready to go the day we went live with the new system with no interruption of service.”

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Moving Forward with Electronic Statements

What advice does Sandy Hutchins have for other banks attempting to do something similar? “Definitely use the help of the account representatives and managers at OMI to guide you through the process. They really made it seamless and the training that they offered made it so that we could just jump in there and start using it right away.”

1st Security Bank has clearly seen a number of important benefits as a result of issuing electronic statements using Statement2web: competitive products and services, improved market positioning, and the ability to better target customer segments to grow the market share of the firm.

For more information about Statement2Web, visit www.outsourcemanagement.com or call 770-814-4284 today to learn more about how you can easily and affordably move from paper to electronic statements.

