

40% Savings, 99% Accuracy in Processes for a Leading Regional Bank through Outsourcing



The Customer

Leading Top 20 U.S. Regional Bank

Business Situation



Client wanted to improve service levels, manage costs and increase process efficiency

Challenges across business lines:

- Processing **backlogs** in Check Services
- **Quality** issues in Mortgage Loan Closing
- **Error** in processing lockbox

Planning



Re-engineered processes and recommended system automation

Multi-phase, multi-location plan for outsourcing resulting from **SmartTrans Assessment**

APPROACH

Operations



Shadow resourcing/ cross training methodology

Multiple six sigma projects for continuous process improvements

Performance dashboards for constant monitoring and communication



BENEFITS

- ▶ Cumulative savings of **\$75 million over a 5 year period** (40% of onshore cost)
- ▶ Integrated IT & BPO solutions, continuous process improvements
- ▶ Quality score above **99%** for most of the processes



It has been a pleasure to work with SLK. Would definitely recommend them ... to help save money and to allow your current workforce to focus on more value added functions

Vice President, Commercial Operations