

## BANKPLUS

# Secure Opening Plus – Fast and Easy Account Opening and Identity Verification

## HIGHLIGHTS

### BankPlus:

BankPlus was founded in 1909 as Citizens Bank & Trust Company (CB&T), in Belzoni, Mississippi. The name was changed to BankPlus in September 1994. In the last decade, BankPlus has grown from \$156 million to over \$2 billion in total assets, with 61 offices in 34 Mississippi communities.

### Business Objectives:

BankPlus was looking for an account opening system that would enable the bank to:

- Standardize customer information to comply with Customer Identification Program (CIP) guidelines
- Reduce the time for a Customer Service Representative (CSR) to open an account
- Upload information from the account opening process directly into their Bankway core system
- Perform OFAC searches

### Metavante Solution:

Secure Opening Plus (SOP), offered by Metavante through a relationship with BANKCARS, enables BankPlus to do the following with the swipe of a driver's license:

- Load all the necessary information for account opening
- Create a digital image of the license
- Connect to the National Check Network™
- Seamlessly perform the required OFAC searches

### Benefits Achieved:

- Standardized customer information
- Faster account opening process
- Direct interface between the bank's account opening information and their Bankway core system
- Easier process to ensure regulatory compliance

“We're not aware of any system, other than Secure Opening Plus, that would enable us to meet all of our business objectives for the account opening process,” said Pat Parris, an application specialist with BankPlus.

This is an impressive statement, especially considering everything that BankPlus was looking to accomplish with its account opening system. This included the ability to:

- Standardize customer information to comply with Customer Identification Program (CIP) guidelines
- Reduce the time for a Customer Service Representative (CSR) to open an account
- Upload information from the account opening process directly into the Bankway core system
- Perform OFAC searches for new clients

Secure Opening Plus (SOP), offered by Metavante through a relationship with BANKCARS, enables BankPlus to do all of this and more.

BankPlus has been a Bankway core client for over 20 years. Because of the strong relationship that has developed over the past three decades, BankPlus often turns to Metavante for assistance in meeting its strategic business objectives. In this case, not only did SOP meet BankPlus' account opening needs, it also integrated with the Bankway core system.

With the swipe of a driver's license, SOP loads all the necessary information for account opening, creates a digital image of the license, provides a connection to the National Check Network, and seamlessly performs the required OFAC searches on new clients

SOP can be used in any area of the bank when someone's identification is taken, including account opening, the teller line, and lending.



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## TIME SAVINGS

“We have over 60 locations, and we implemented SOP one branch at a time,” said Parris. “Like anything new, it took our people some time to get used to it. We were so used to typing customer information that it seemed strange but wonderful to have that information pre-filled.

“Now that everyone is familiar with the system, opening a new account generally takes us no longer than 15 minutes, from start to finish, which we’re very happy with. And with a single keystroke, the account opening information populates into our core Metavante Bankway system, with no need to retype any of it. This saves us a great deal of time.”

Parris can point to many other examples of how SOP has resulted in time savings for BankPlus. For example, when the National Check Network denies an applicant, the system automatically generates the denial letter.

“We used to send denial information to a centralized area of the bank, and then manually create a denial notice. Now, not only do we get the automated letter, but it also interfaces directly to our COLD storage, as does our CIP form, which saves us yet more time,” Parris said.

## STANDARDIZED CUSTOMER INFORMATION

“SOP has also helped us greatly improve the standardization of our customer information,” Parris continued. “We use SOP to populate our CIP form. Within that form, we’ve made certain fields required. If the proper information isn’t entered, the rep can’t go any further in the account opening process.”

This standardization has contributed to improved customer satisfaction at BankPlus. According to Parris, “When account information is typed by hand, it’s easy to make mistakes, like entering a customer name as *Pan* instead of *Pam*, as an example. Then the customer gets a bank

mailing and asks, ‘If you can’t spell my name right, do you really deserve my business?’.”

By using SOP, it’s much less likely that BankPlus will have to answer an embarrassing question like that in the future.

## OTHER FEATURES

With so many features available in SOP, BankPlus picks and chooses the ones they want to utilize. For example, the bank doesn’t have the system send them OFAC reports; instead, they simply receive a message confirming that OFAC has been checked. “If there’s a hit, the system e-mails our BSA area and lets them know they need to take action,” said Parris.

Is it possible that BankPlus will utilize more features within SOP in the future? “Absolutely,” said Parris. “In fact, we’ve been talking with our relationship manager about using some of the system’s additional reporting capabilities.”

## FINAL THOUGHTS

“Our policy is that a customer is not to be entered into our system unless it’s done through SOP. That’s how strongly we believe in the benefits of the system,” Parris concluded.

## CONTACT METAVANTE

For more information about the positive, productive impact Secure Opening Plus can have on your account opening process, please call 1-800-822-6758 or visit [metavante.com](http://metavante.com).

