How Digital Conversion Paid off Big for a Multi-Site Bank

A Midwestern, publically traded bank needed to streamline its loan and account processes. The bank also wanted to implement a comprehensive business continuity plan, which meant it needed a document management system to manage and integrate all the paper-based files supporting bank assets.

The bank was using a core banking application from Computer Services Inc. (CSI). CSI brought in its partner, Integra Business Systems (IBS) to accommodate the bank's desire to run in a SaaS model. IBS provides electronic document management and archival software to the financial services industry, including its popular iDentifi.Web product. IDentifi.Web tightly integrates with CSI's banking application, so CSI knew the system would provide better account management and workflow management for the bank.

The plan was in place; the bank just had to find a way to convert its existing loan and account documents to digital format, and then import them into the iDentifi.Web system. The project needed an experienced imaging provider that could manage large amounts of sensitive data quickly and efficiently. IBS referred the bank to Millennia Group, a trusted imaging partner, to handle the process.

Why Millennia Group?

Millennia Group (Millennia) has managed complex imaging projects for clients, large and small for 15 years. Our founding partners, Mike Cipriano and Scott Bublitz, formed Millennia to help companies convert inefficient paper backlogs into productive digital files, and we have developed an expertise at managing even the largest, most difficult projects. Millennia Group has two secure facilities in Elmhurst, Illinois (near Chicago) and New York City. The company also has a highly skilled mobile workforce that can work at client sites.

Millennia Group prides itself on attention to detail. We have developed specific tools and practices to ensure every file is tracked throughout the conversion process and that key files are accessible to clients during conversion. We work quickly and efficiently, and ensure each client's business can move forward with minimal interruption. This expertise was important to the bank.

Challenges and Solutions

Challenge 1: Logistics and File Accessibility

The bank serviced 35,000 plus checking, savings, IRA and CD accounts along with over 3,800 loan and credit accounts. These accounts were spread among fifteen branch locations. We needed to find a way to transfer these documents to our Elmhurst facility quickly and securely. We also needed to convert each document—nearly 800,000 pages—to PDF format and match each file perfectly with the account data from the core banking system.

As with most imaging projects, the bank had a fair share of duplicate and incomplete files. What made this project more complicated was the variety and amount of files to manage. Each account had a paper file with numerous documents: new account documentation, signature cards, correspondence, loan documents, credit information, and miscellaneous correspondence. The credit and loan files for each commercial customer had as many as 1,000 pages of information, including information on multiple borrowers. Files would need to be accessed on a moment's notice by bank employees, including loan officers and underwriting.

Our mission was to get all the files transferred from the branches, organized, securely scanned, and returned—while still allowing the bank to run at full speed.

Solution: Planning and ProjectStar

Our best practices approach to off-site scanning projects is to learn the client's business and document requirements so we can eliminate any possible risks. At the beginning of this project, we met with the bank to learn the types of files we would encounter, and to develop proper naming conventions for the files. We also asked the bank for samples of each file type so we could use them as a guide for indexing. This pre-planning enabled us to accurately assign approved document names to the individual documents, which created a faster review process.

The bank shipped all of the documents in carefully managed batches, using ProjectStar, our innovative, web-based project management tool. Millennia Group developed ProjectStar to help clients track and manage off-site documents right from their desktops. The bank used ProjectStar to catalog which account files were in which boxes, and then check the status of files being shipped to and from our facilities. The bank was also able to check the quality and accuracy of documents, edit data, replace documents, and even receive scan-on-demand copies as needed. ProjectStar provided running statistics on boxes and page scans that were completed, so the bank was able to constantly monitor the project status.

One other important benefit to using ProjectStar was that it allowed us to set up an automated process to compare files to the bank's approved account list. As a result, we were able to identify missing files, duplicate files, and even closed files that were still on the shelves but not active.

Challenge 2: Security

One important challenge to this project stemmed from the nature of the files themselves. The bank customer files contained PII or Personally Identifiable Information, like name, address, social security number and account numbers. This sensitive information had to be protected in both the physical form and digital format. Security was essential to the success of this project.

Solution: Best Practices

Millennia Group has invested heavily in providing a secure physical environment at our facilities. We have locked entrances, motion sensing detectors and glass breakage detectors that are linked to the local police and a national security firm 24x7. We also have a secure document room, which houses customer documents containing PII and other sensitive data. All Millennia employees pass background checks and drug screens, and receive regular security procedure updates.

Our digital security practices are just as extensive. Millennia follows the U.S. Department of Commerce National Institute of Standards and Technology Publication 800-53, which establishes "Recommended Security Controls for Federal Information Systems and Organizations." Our best practices include secure routers with firewall protection, documented procedures for testing and monitoring the network, network access restrictions, and sophisticated encryption techniques. These practices ensure the confidentiality and integrity of our customers' data.

Challenge 3: Scope and Budget

The final challenge had to do with the changing scope of the project. During the project, we were asked to compensate for fewer internal bank resources, while also increasing the level of document identification in the loan and credit files. These changes made an already tight budget even tighter and subject to greater scrutiny by bank management. The changes also had the potential of prolonging the length of the project.

Solution: Communication and Flexibility

Millennia worked closely with the bank personnel throughout the project to understand and address staffing and budgeting challenges. When the bank asked Millennia to change the project scope, we went on-site to do an assessment of the remaining files and resources, so we could make necessary changes to complete the project on schedule.

The scope changes meant that the project budget needed to increase. Once the revised budget was agreed upon, Millennia provided regular updates to the client detailing page counts and project costs. These updates helped

identify trends early, so we could make sure the information flowing back and forth between Millennia and the bank was accurate and timely. In the end, Millennia was able to keep the project cost within the revised budget amount, while also meeting the bank's delivery dates.

Results

As the result of our planning and hard work, all of the files that were imaged and imported into iDentifi.Web matched the bank's CSI core system data perfectly. The digital records have enabled the bank to follow successful disaster recovery, records retention and business continuity plans. Also, by implementing document scanning and management, the bank has also been able to streamline essential processes, including the loan and credit approval processes. Bank employees can now validate signatures instantly, respond to customer inquiries in seconds, and review account files remotely. Due to the increase in efficiency, the bank has been able to grow without adding employees.

According to the VP of Information Security and Technology at the bank: "[Millennia Group] was consistent, thorough and expedient, as compared to paying people about the same amount of money who are completely unfamiliar with the process. I recommend that [clients] consult with [Millennia Group] going in—at least to get an idea of how much work they are looking at."

COMPUTER SERVICES, INC. (CSI) delivers core banking, payments processing, Internet, card services, risk assessment, fraud prevention, network management, regulatory compliance and document delivery solutions to financial institutions and corporate entities across the nation. Technology planning, personal account management and world-class customer service explain why CSI is known as one of the nation's premier providers of technology solutions for the financial services industry. CSI's stock is traded on the OTCQX under the symbol CSVI. For more information about CSI, visit www.csiweb.com.

INTEGRA BUSINESS SYSTEMS, INC. (IBS) is a privately owned corporation, formed in March 1988 in the State of Florida to provide advanced technology to companies and organizations of all sizes. IBS promotes, demonstrates, surveys, consults, proposes and implements PC and Web-based application technologies. Since 1989, they have specialized in the Enterprise Document Management (EDM) business. They have answered their customers' needs to satisfy the US Patriot Act and Sarbanes Oxley. The iDentifi.Web product line includes enterprise report management, document imaging, explorer style document management with revisioning and subscriptions for Word and Excel documents, e-signature and e-receipt for legal documents, signature and photo ID verification for new accounts and document tracking for audits and compliance. IBS provides data and product conversion, installation and training services, and provides remote, telephone and on-site support. IBS also provides data and media conversions for discontinued software, hardware products and media.

MILLENNIA GROUP, LLC (Millennia) is a privately owned limited liability corporation, formed in 1996 in the State of Illinois. Millennia provides high volume document conversion services for companies in the banking, insurance, commercial real estate and government sectors. We utilize a combination of experience, attention to detail and top-notch technology skills to help provide our customers with accurate, secure and cost-effective document conversion services. Our company has facilities in New York City as well as Elmhurst, Illinois. Both facilities use the latest in Kodak imaging equipment and Kofax Capture tools for the best possible image results. Our skill at project planning and design helps us achieve remarkable results for our clients.

Contact us, so we can discuss your needs

If you would like to learn more about on-site or off-site document imaging, hosted document applications, or to speak with us about a consulting engagement, please contact us. We look forward to hearing from you.

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