

A National Finance Firm: Web Promises™

September 2009

Location:

USA

Industry:

Banking

Employees:

Over 30,000

Recently acquired, the client is one of the largest banks in America with a longstanding history of providing clients with great service and powerful financial expertise to help them meet their financial goals. The client provides a variety of customer products and services, but its core business consists primarily of commercial banking, mortgage financing, consumer finance, and asset management.

The Challenge

The Client was faced with declining customer contacts in collections, despite significant growth in the volume and balance of delinquent accounts. Specifically, they wanted to reduce the cost to collect on each customer and reduce balances outstanding while at the same time increasing the satisfaction of each client. To achieve the latter, the bank needed to quickly implement an innovative collections solution to effectively reach the end customer.

How CGI Helped

The client selected CGI's Web Promises solution to meet their implementation and timeframe goals. Web Promises was a new product brought to market as it was being implemented with the client. Web Promises provides for online-based collections, a new and growing area in the Collections industry. The client worked directly with CGI to drive the features and functionality, ensuring it was relevant and useful to both the client and the new market area. CGI was engaged during the full lifecycle of the client's project. CGI's primary responsibilities included consulting services in selection of a website vendor; implementation service for Web Promises; and Go-Live Support.

The Results

CGI completed the project within a 6-month period and the bank is already realizing the benefits. Specifically, the client went live with their collections Web Site on time and with functionality significantly increased from their original commitment. Additional benefits include:

- Improved savings in commissions and agent handle time
- Increased customer satisfaction by offering additional communication channels that align with customer preferences

The bottom line: The client's implementation has proven to be a cost-saving, customer pleasing, and ultimately innovative endeavor.