



kiwi bank

Facts at a glance:

- Ability to process high volumes to a measurable 24 hour service level agreement
- Tracks unaccompanied documents
- Applications in progress viewable online
- Meets bank and industry compliance standards around document management
- Covers all aspects of the application processing life cycle
- Scalability delivered via process excellence and technology without the need for additional manpower

We needed to eliminate the service risks associated with volume volatility in our business. Converga has proven to be a valuable partner in us achieving this outcome.

Nick Astwick

GM, Consumer Finance
Kiwibank

Case Study - Application Processing - Kiwibank

Converga's application processing solution has helped Kiwibank diversify its credit card products and broaden its customer base.

The Business

Kiwibank's impressive performance since it was established five years ago speaks for itself. It's low fee, low interest rate 'value' positioning has been underpinned by customer growth and revenues that are the envy of the banking industry in New Zealand.

The Challenge

Kiwibank knew they needed to employ a combination of technology and 'best-of-breed' business processes to support an aggressive growth strategy, not only to manage the influx of paper-based credit card applications but to support those received via the internet as well.

Kiwibank wanted to significantly grow their credit card market share. The primary application processing channel would be online, but continuing volumes of paper-based applications suggested the current business process would not be able to meet increased demand.

Kiwibank engaged Converga to provide a business process management (BPM) solution that provided processing scalability, accurate high-speed data capture, full visibility of application status, improved customer experience and cost efficiency.

The Solution

The Kiwibank Application Processing solution incorporates receipt of all branch or direct mail generated applications to a nominated private bag address, document opening, preparation and out-sorting, and completion of the office use section.

Document classification and extraction technology is employed to replicate the specialist skills required to determine the type of form, the elements of data to capture, the business rules to apply to the data and the format of data to be loaded into core banking systems.

The Outcome

Converga's process has reduced the traditional cycle times associated with application processing and increased visibility by making all application documents and attachments available via Converga's web based digital storage & access service, incorporating status driven workflow information to assist with day-to-day exception handling.

Converga and Kiwibank are now working in partnership to explore other business processes that can benefit from the application processing model.

1300 557 672

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