

FUND BANK ACHIEVES MORE GROWTH THANKS TO OUTSOURCING IN CUSTOMER SERVICE

Outsourcing of traditional banking tasks to strategic partner SPS

Challenge	Solution	Nutzen
 <p>BAFIN compliant outsourcing of business processes</p>	 <p>Taking over traditional tasks from the banking business</p>	<p>Top Services even at peak times</p>

In 2002, the bank decided to cooperate with SPS. With more than 500,000 customer deposits, by outsourcing back-office tasks the company wanted to provide its own employees with the freedom they needed to drive the expansionary growth strategy forward. Thanks to excellent cooperation, the strategic partnership was expanded in 2017. SPS takes over various traditional tasks from the banking business, as well as the processing of service requests from prospects, end customers and brokers. In this way, the SPS team is further relieving the bank's employees, who can now better concentrate on their core business.

Thanks to high security and data protection standards, SPS meets all the requirements of BAFIN and strict German legislation to enable such outsourcing in the financial sector. The bank now benefits from this not only in the handling of document-based workflows, but is also relieved by the SPS staff in direct customer contact.

Document-centered services

Initially, SPS was entrusted with the processing of various complex transactions relating to the management of deposit accounts. This includes the processing of account openings, tax applications and master data changes as well as signature checks or research related for incoming customer inquiries. Document management includes the handling of physical and electronic incoming documents, scanning, indexing and capturing, up to the archiving of the documents as well as the provision of a metadata archive for each client. The entire processing up to approval is carried out by SPS employees directly in the customer's

system. The closed security area with its own access control without Internet access guarantees maximum security for the bank's customers and covers all compliance requirements in the financial sector. The 15 employees at the SPS branchoffice currently process around 50,000 depot openings, 150,000 additional case processing transactions and 350,000 scan procedures each year on a four-eye principle on the same day. This ensures the bank's high quality and service level requirements. In the event of volume changes, typical for the end of the year, the enormously high flexibility of the SPS team has proven itself over the years as well as in the implementation of continuously occurring process changes and optimizations.

Customer-centered services

Since October 2017, SPS employees have also been in direct contact with the customers of the bank. Approximately 400 calls with an acceptance rate of 80/20 and about 100 incoming documents to be



To implement our strategic growth targets through innovative concepts, an efficient outsourcing partner with expertise in the finance sector to relieve us of our daily tasks is indispensable. With SPS we have found exactly the right partner.

– Managing Director, Fondsbank



processed within 24 hours are handled daily by the nearly 19 employees. SPS took on classic banking tasks as well as general customer service requests and ensures higher quality and greater flexibility in the bank's overall service. Supported Business Process Services, which are subject to strict quality and service level requirements, include the entire processing of requests from prospects, end customers, brokers and third parties via all communication channels, i. e. phone, e-mail, post and in future also social media (omni-channel service). The cross-channel handling of inquiries ensures seamless support and so the best possible service for customers. The transactions are not only captured in the bank's system, but are also finalized as fully as possible. This includes the processing and distribution of information, complaints and orders, including the final contact. In addition, various evaluations plus customer and agent surveys are carried out. The SPS team not only relieves the bank of workloads by providing customers with first-level support, but also contributes significantly through the use of jumpers' teams available at short notice to absorb load peaks that occur, for example, in the event of regulative changes. One example is the new EU's Financial Markets Directive (Mi-FID II). It has been transposed into national law by the EU Member States and has been in force since

3 January 2018. The provision of information to customers by means of mailings entails a corresponding volume of phone inquiries, to which the team, which has sound banking experience, can provide qualified answers to. Intensive internal training of SPS employees on all relevant business processes of the bank have been a factor that ensures success. Employees are familiar with the portfolio, the various solutions and investment opportunities, and can also address special topics such as execution of wills or tax aspects such as FATCA/CRS. A further factor is the knowledge database of SPS, in which all business transactions are documented and to which the service staff can access quickly and conveniently in case of ambiguity in the context of a customer inquiry.

Additional services already foreseeable

After only three weeks of cooperation, the bank's experience was once again very positive, and increasingly it requested more services. The takeover of further input and output management processes is therefore already planned. The takeover of the SPS knowledge database as a working basis for bank employees is also discussed, which can lead to a deepening of the strategic cooperation.

Customer Profile

The specialized German fund bank, which focuses on services for investors and their asset targets, is part of an internationally successful group that has been consistently expanding its market share for years. The bank is still growing and therefore needs a strong and innovative partner to accompany it.



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