Premier UK bank implements Entrust instant issuance technology

Challenge
Bank saw the need to improve customer satisfaction and retention rates, as well as improve the process of how customers receive replacement EMV-compliant debit cards.

Solution
An instant issuance strategy featuring a full, end-to-end package including Instant Financial Issuance software and CE870 Instant Issuance System with Embossing Module, services, and supplies.

Results
Based on customer feedback and the success of the branch pilot, the instant issuance program was rolled out to 267 branches throughout the U.K. within one year of the pilot program.

Focused on customer service
As with many financial organizations, the standard process for a customer of this U.K. bank to obtain a debit card by mail took an average of seven to 10 business days. This can be a particular challenge, should the customer need their card replaced right away because it has been misplaced, lost in the mail, or stolen.

CUSTOMER PROFILE
With over 300 years of history, this leading U.K. bank is a major global financial services provider with an extensive international presence in Europe, the Americas, Africa, and Asia.

Recognizing the need to improve this process, the bank began to research various initiatives and long-term strategies that would help them improve customer satisfaction and engagement, and offer their customers a way to receive a card immediately should they need a replacement card right away.

One of these initiatives was “instant issuance,” which would help them accomplish their goals with increased customer service levels, differentiation in the market, and increased customer loyalty. The process started with a limited branch pilot to test customer responsiveness. If successful, the ultimate goal was to implement instant issuance in a large number of strategic branches (267 identified) throughout the U.K.
When cards are lost and need to be replaced, this can be challenging for cardholders, who have to wait for a new replacement card to arrive in the mail. Being able to instantly reissue cards at a branch location provides unprecedented customer service, increased security, and tremendous cost savings. More importantly, instant issuance has allowed us to ease many of our customer's concerns by securely reissuing them a replacement card right away, eliminating the disruption to daily lifestyles many cardholders would otherwise experience if they had to wait days to receive a card.

Phil Kasper, Regional Vice President, Americas and EMEA, Entrust

Selecting the right vendor

The bank carefully reviewed multiple proposals from vendors. It was important for them to find a partner with advanced, innovative solutions that would integrate into their existing card management system.

The bank ultimately chose Entrust as their instant issuance provider because of our proven solutions, status as a single-source supplier with software, hardware, and services, and offerings with advanced product features such as central and branch card stock control. Because their ultimate goal was to roll out instant issuance to a wider audience, it was important for the bank to find a technology provider that has the infrastructure in place to help service hundreds of locations, which Entrust could provide.

Featured Products

Hardware
- CE870 instant issuance systems

Software
- Instant Financial Issuance software

Server
- Global Service Support Network

Supplies
- Entrust Certified Supplies
Full, end-to-end instant issuance solution

The bank worked with Entrust to design an instant issuance program to suit its needs. This included a full end-to-end package of software, hardware, services, and supplies, including implementing the Instant Financial Issuance software and CE870™ Instant Issuance System with Embossing Module.

Instant Financial Issuance software seamlessly interfaces with the bank’s core application, card management system, and data preparation system. Known for its compatibility with various card and payment schemes, Instant Financial Issuance software transfers all personalization data fully encrypted to the CE870 system, which offers a multi-hopper infrastructure and modular design that enables indenting, embossing, and topping capabilities of up to 150 characters, as well as a direct-to-card printing capability.

A customer who has a lost or stolen debit card simply calls customer service and asks for a new card. After a brief verification process, the customer is directed to the nearest branch that offers instant issuance so that they can pick up the card right away. This eliminates the wait time it typically takes to receive a card in the mail and increases convenience for customers.

Positive customer feedback results in full rollout

The bank’s plan, which started with a branch pilot to determine the success of the program, was extremely effective. The big question that they based the success of the program on was, “Would customers actually travel to the nearest branch to receive a replacement card rather than wait for it in the mail?” The answer was overwhelmingly, “Yes.” Based on the success of the pilot program, the bank rolled out instant issuance to all of its key branch locations over the next few months.

The strong partnership between the bank and Entrust is producing significant benefits for the bank and its customers. Entrust’s intuitive program design and proven experience in launching instant issuance programs have resulted in a secure, reliable instant issuance solution for the bank.

Instant issuance has provided the bank an exciting brand differentiation, and has given it a competitive advantage over other financial institutions in the market. By offering instant issuance, the bank has improved customer satisfaction and retention, and has maximized customer contact, convenience, and cross-selling opportunities. Cardholders can now receive a high-quality, personalized, ready-to-use permanent replacement debit card right away, making getting a card simple and convenient.