

MAINSOURCE BANK

Cutting Costs and Saving Time... to the *Benefit* of Customer Service



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- Dustin Sullivan, operations manager for MainSource Bank

It's a challenge faced by virtually every financial institution these days: how do you reduce spending without sacrificing efficiency and customer service?

Case in point, MainSource Bank in Greensburg, Indiana, was facing an uphill battle with their internal statement processing. The rising costs of paper and postage, coupled with the expense of updating and managing equipment like printers, were getting out of hand. Fortunately, the bank enjoyed an established partnership with CSI's Summit.NET solution for its image-processing needs, and concluded that outsourcing its statement-processing duties to the technology company's Print & Mail solution could garner it a bulk discount rate.

“What we have found is that our altogether savings is about 9 cents a statement, which for us is about \$140,000 per year,” says Dustin Sullivan, operations manager for MainSource Bank. “That 9 cents a statement includes cost of materials, processing ... once you start talking volume, when you're sending 130,000 statements per month, there's a lot of 'cents' in there.”

Challenge

The rising costs of internal print and mail processing were taking a huge bite out of MainSource Bank's resources. The institution needed ways to reduce costs while still providing excellent customer service.

Solution

MainSource turned to its trusted image-processing partner, CSI, to take over its Print & Mail duties. The bank knew from experience that CSI would help it save valuable time and money, without cutting any corners.

Result

MainSource Bank has reported astounding results since partnering with CSI, including total operations and personnel savings of about \$340,000 per year, as well as increased time efficiencies topping out at 83 percent.

TIMING IS EVERYTHING

And not only has CSI's Print & Mail solution saved MainSource Bank significant dollars, but also it has considerably improved its statement-processing times—by as much as 83 percent.

“The main issue we always had was with month-end statements for our business customers. If month-end was on a Monday, they wanted statements at 8 a.m. Tuesday morning,” Sullivan recalls. “Our internal process took about 48 hours for those ... and our contracted timeframe for month-end statements with CSI is 24 hours.

“However, due to a lot of work between both of us, I'm pleased to say that month-end is down to less than eight hours—which specifically meets customer demand.”



SUPERIOR TECHNOLOGY, AND COMPLIANCE TO BOOT

Along with its implementation of CSI Print & Mail, MainSource concurrently signed on for CSI's eStatements solution. Sullivan says CSI's dynamic HTML5 platform is very user-friendly, adding that the solution's seamless and interactive statement representation far exceeded his expectations.

"Technology-wise, CSI is quite a ways above anything anyone else offers," he says.

Sullivan says the eStatements solution also provides another critical benefit that keeps MainSource out of regulatory trouble.

"There's also the compliance piece with the e-sign process that CSI has in place—that's a big deal," he says, regarding the requirements of the E-Sign Act, which ensures consumers' rights in relation to electronic signatures and documents. "Regulators and auditors are looking at that a lot more these days, and the majority of vendors don't offer e-sign compliance, so you have to do it on your own. Having CSI manage and provide that piece is a larger value than I think many banks realize."

Sullivan adds that CSI's Summit.NET solution has earned MainSource still more valuable results since the bank began using the product for its image processing duties.

"When we implemented the solution four years ago, we had 14 full-time employees (FTEs) dedicated to statement processing, and we currently have three. And we're at about 130 percent more in volume than we were before," he says. "Those dollar savings are significant. Just in FTEs you're talking about \$200,000 per year."

WHY CSI?

The bank's successes with Summit.NET notwithstanding, Sullivan says it wasn't a hard choice to go with CSI for its additional needs.

"The number one factor was our current relationship—it is amazing," he says. "CSI has been a great partner, working to make any possible need that we have come to fruition. I feel that my feedback is heard, and I think that's worth a lot to banks."

"And the second factor? Across the board technology-wise, CSI is superior. Not just with the great eStatements platform, but also the AccessDirect portal for online document management, the tracking capabilities of the physical mail—all thing considered, CSI is way ahead of the ball game."

BANK PROFILE



MainSource Bank

Assets: \$3.1 billion

Customer Since: 2010



ABOUT CSI ELECTRONIC & PRINT DISTRIBUTION & PAYMENTS PROCESSING

CSI's Electronic & Print Distribution solutions let you revolutionize your approach to secure document delivery. Our electronic document management system reduces your time spent managing documentation needs, enhancing both operations and profitability. Our diverse Payments Processing capabilities range from capture to cash letter, image to ACH, and everything in between. CSI's options empower banks, merchants and customers to broaden how and where they pay.

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