

Case Study

Banking

 UniCredit Tiriac Bank



UniCredit Tiriac Bank Implements Distributed Capture Solution Based on Kofax Intelligent Capture & Exchange at 160 Locations Nationwide

New Payment Processing Solution Streamlines the Capture of more than 1.4 Million Documents Annually

UniCredit Tiriac Bank is the banking subsidiary of UniCredit Group in Romania, one of the top financial groups in Europe. UniCredit has a presence in 23 countries, with over 40 million clients, 9,000 branches and approximately 170,000 employees.

The Challenge

In order to maintain its position as one of the leading banks in Central and Eastern Europe, the company needed to ensure that all customer payment orders were logged and processed securely and as quickly as possible.

Each month, UniCredit Tiriac Bank receives more than 300,000 payment orders in its branches throughout Romania. All documents must be processed in a defined timeframe to avoid backlogs and ensure customer queries are dealt with promptly. It was essential that the solution also worked with the new internal and external banking systems utilized by the Central Bank.

UniCredit Tiriac Bank's previous procedure involved payment orders being sent three times a day from the individual branches to the headquarters in Bucharest for processing. This process proved to be extremely expensive and time consuming.

From there, documents were distributed internally and eventually reached the appropriate employee. This process could take a long time before the right employee even saw the document and further action could be taken. UniCredit Tiriac Bank quickly realized that it needed to automate this process in order to maintain its competitive advantage in the growing banking market.

“We can now serve our customers without losing efficiency or compromising security which was one of our main objectives for the project.”

Bogdan Pipemea, IT
Director, UniCredit Tiriac Bank

Overall, UniCredit Tiriac Bank sought a distributed capture solution that would guarantee faster and better service for its customers. The solution would need to provide quick and easy access to documents, regardless of their point of entry into the company. For the Bank, it was also critical to improve document control. Thereby maximizing the secure and highly confidential handling of documents and clearly identifying the archiving location for each payment order.

“Our main challenge was to improve the overall business process in order to increase the accuracy of our entered data. The process had to be automated to speed the processing of the local currency payments. We also needed to reduce the time it took for documents to get to the appropriate employee,” said Bogdan Pipemea, IT Director, UniCredit Tiriac Bank.

The Solution

For a large company such as UniCredit Tiriac Bank, the solution had to be easy-to-use and quick to implement, ensuring normal day-to-day activities could continue and staff could be trained quickly.

UniCredit Tiriac approached Net Consulting, a systems integrator and Kofax reseller, to discuss the goals for the project. Net Consulting designed a new distributed capture solution for UniCredit Tiriac Bank based on Kofax Intelligent Capture & Exchange, the centerpiece of Kofax’s strategy to help organizations streamline business processes. “The project was really interesting because we were one of the first companies in EMEA to implement such a large Kofax distributed capture system,” explains Bogdan Mustata, Deputy Manager Large Account Sales Department at Net Consulting.

Net Consulting developed a custom solution for UniCredit Tiriac Bank that included key elements of Kofax Intelligent Capture & Exchange, including Kofax Capture, the world’s leading automated information capture platform, as well as Kofax Capture Network Server and VirtualReScan (VRS), an innovative technology that improves the quality of scanned documents regardless of their original condition.

Through the new Kofax distributed capture solution, all relevant data is captured and sent via the Internet using the Kofax Capture Network Server, which captures documents and data from different locations and transfers them immediately to the system for processing.

Results

For UniCredit Tiriac Bank, the distributed capture solution yielded immediate results. Through the implementation, the Bank achieved fast and accurate processing of local and foreign currency payment orders and foreign exchange transactions from all branches. Most importantly, the new solution has reduced processing time and overhead costs; enabling employees to respond to existing client requests more efficiently and improving the overall service that they provide to their customers.

Today, UniCredit Tiriac has an easily accessible record of all documents and data. In addition, the automation of payment orders from all branches has enabled the bank to implement a efficient system for processing ROL payment orders country wide.

“We started with 15 remote sites in 2004 and expanded up to 160 sites. Based on the great success, we remain extremely confident about the customer friendly solution we were able to implement,” added Bogdan Pipernea. “We can now serve our customers without losing efficiency or compromising security which was one of our main objectives for the project. Our customers have already given us very positive feedback”, concluded Pipernea, highlighting the fact that optimizing and automating technical business processes can have a positive impact on customer satisfaction.

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