



Santander Private Banking introduce new design for customer statements and improve operational processes

Overview

When Abbey, Alliance & Leicester and Bradford & Bingley were renamed Santander, the rebranding exercise was widely regarded as one of the largest and most successful in the history of financial services – receiving positive feedback from clients and commentators alike.

The experience at Santander's Private Banking division in Jersey, formerly Abbey International, was no exception. Susan Williams, marketing manager for Santander Private Banking, explains:

"The rebranding was an exciting time and gave us the opportunity to review all our marketing efforts. It's had a really positive impact on the way we communicate with clients across all channels." Crucially for Susan, this comprehensive approach included taking a closer look at the way Santander Private Banking presents its monthly statements.

"We knew this area was really important. Statements are trusted documents, they achieve a higher level of involvement than other client documents, and you can almost guarantee that they are going to be opened and read."

When the move to the Santander name was formally announced, Susan and her team seized the opportunity to make the migration to new statements a central part of the rebranding process.

We wanted to see if there were ways to provide greater clarity for clients and explore opportunities for including more client focused messaging on the statements.

Susan Williams
Marketing manager
Santander Private Banking

According to Roger Wiseman, the project manager at Santander Private Banking responsible for delivering the new statements, TriPartum was also keen to explore new ways to reduce operational costs.

“TriPartum are experts in document design, but they also have in depth knowledge of the end-to-end print production process. The team left no stone unturned in the search to improve operational efficiency. They looked at everything from postage to the amount of information we could get on a page without compromising on the clarity of information we were looking for. As a result, the cost of our mailings has reduced significantly.”

Roger also supported the decision for the solution to be built on TriPartum’s Intelligent Document Processing System (IDPS) – a high volume data processing system that turns raw data into printable and electronic media for high volume printing and archiving.

“IDPS is normally only available as a hosted managed service, but our client data has to be kept within Jersey. TriPartum solved this problem by arranging for the platform to be hosted within J promail – the business mailing division within Jersey Post Group. The success of this set-up has been really important to the delivery of the overall project. With IDPS, we have a seamless data stream that can handle and render data from multiple file formats, and produce our client documents with 100% accuracy.”

IDPS’s transactional data handling ability is very important for high value documents, such as the Santander Private Banking statement. IDPS has the ability to enforce business rules that minimise the risk of incorrect or inaccurate documents being sent to clients.

IDPS also:

- reports any failures – with reasons – along with other operational information back to Santander Private Banking. This is done on a daily basis via a detailed reconciliation report which aids audit control.
- plays an import role in making sure that the management of client messages on the new style statements is a simple and straightforward process with an easy to use Excel spread sheet that drives the IDPS Business Rule Engine – allowing variable messages to be applied.

Benefits

With its work on the statement redesign and improved business processes, TriPartum has helped Santander Private Banking to achieve a number of important benefits:

- The new monthly statements now include a dedicated variable marketing messaging box that the marketing team can use to promote new products and services – the previous

New approach for Santander Private Banking client statements

Santander Private Banking in Jersey is part of the Santander Private Banking Division, which operates in Europe, Latin America, and USA, and employs over 2,000 professionals with more than 120 branches, making it one of the largest private banks in the world.

Santander Private Banking needed to move to new monthly statements as part of a major rebranding exercise. At the same time, it wanted to transform the effectiveness of these transactional documents as a marketing tool.

KEY BENEFITS

Reduced paper costs by 50% with the introduction of duplex laser printing.

Revised how account information and transaction details were presented resulting in more transactions per page and further reductions in paper usage.

Achieved significant savings with postal discounts through introduction of CBC Bar Codes.

Introduced a summary sheet, making information clearer for clients with a consolidated view of their accounts.

Included a dedicated variable marketing messaging area to promote new products and services.

One of the most important elements of the new statement from my perspective is that it gives us far greater scope to include client marketing messages. The statement is also more professional in its appearance than its predecessor and is far more aligned to the high-end 'look and feel' of our other collateral.

Susan Williams
Marketing manager
Santander Private Banking

statements only allowed for 2 text lines, in the same font style, which was undistinguishable from the rest of the document text.

- The new statements also include a new summary sheet, making account information clearer for clients with a consolidated view of their accounts.
- Thanks to the introduction of Duplex Laser Printing, paper costs have been reduced by 50%.
- TriPartum conducted a complete review of how account information is structured and presented on the statement, resulting in more transactions per page and further reductions in paper usage.
- TriPartum also introduced CBC Bar Codes, giving Santander Private Banking significant savings through postal discounts.

According to Susan, the project has also seen a big shift in the internal perception of transactional documents. This, she believes, will benefit the company significantly in the long term.

“There is growing realisation that the monthly statement is the most important document that we have – both in terms of how our brand is put across and how we communicate effectively with clients,” she says. “In this sense, the statements are now being given the same level of attention as all the other marketing materials we produce. TriPartum has helped us to achieve this, while also bringing our costs down.”

TriPartum

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Call us on
020 7186 0050

Visit
tripartum.com

Email
info@tripartum.com