

Case Study

First Hawaiian Bank

Retail & Wholesale Lockbox on a Single Platform

RETAIL & WHOLESALE LOCKBOX

The Business

First Hawaiian Bank, a subsidiary of BancWest Corporation, is Hawaii's largest bank and the first J&B customer to integrate retail and wholesale on a single platform. "We had been using TMS Image™ for seven years in our retail lockbox operation. Migrating to TMS Image SE 1200 enabled us to upgrade our wholesale processing capabilities to meet our clients' needs and to consolidate wholesale and retail operations onto a single platform," said Michael Coates, vice president and manager, Transaction Management Division at First Hawaiian, Honolulu. "Yet we were able to retain the unique operating characteristics of each process. Now we are leveraging some of the product's robust wholesale lockbox functionality for retail processing," added Coates.

The Solution

Integrating the two applications gives lockbox processors consolidated reporting and data management, which results in much more efficient, flexible and lower cost operations. A menu-driven client profile also makes it easier to set up and maintain new customers, making conversion faster and less expensive. "The two lockbox functions also now share servers and transport equipment and the staff can be cross-trained more easily for additional savings," noted Coates.

"Our experience with TMS in our retail operations had been excellent. We considered other solutions and even went through a review of competing products. After we were finished, we had no qualms about our decision to stick with TMS Image," Coates stated, "and we weren't disappointed."

"The plan to convert to TMS Image SE 1200 was executed by a first-rate project team. The J&B site technical resource was the best that First Hawaiian has seen in recent memory from any vendor. He would work late into the night, and could be found working in our data center every weekend, ensuring all details were carefully reviewed. He demonstrated a thorough understanding of the J&B software platform and was instrumental in ensuring that we can now support the product after

he has left the project. He was particularly effective in training sessions where he demonstrated amazing patience with the staff," said Coates.

The Results

Integrating retail and wholesale lockbox platforms has opened up capacity, allowing First Hawaiian to offer services to smaller businesses and to provide greater sophistication and customized services to handle current customers and attract new ones.

TMS Image SE 1200 enables you to offer additional cash management tools at a reasonable cost, with faster turnaround. You can enhance customer satisfaction by providing customized information and reports, plus access to a hosted archive, enabling accounts to be more self sufficient. Added functionality with TMS Image Se 1200 delivers better compliance to address more demanding corporate audit standards. All of these value-added services have enhanced fee-based revenue opportunities for First Hawaiian, while providing a competitive edge.

In summary, Coates said "a lot of good will was generated towards J&B during this upgrade. In today's world that is a very precious commodity."

Savings with Retail & Wholesale Consolidated on a Single Platform

The business model for a profitable lockbox operation is changing. The number of checks to process is dropping and, for the smart manager, that presents an opportunity to leverage equipment at lower costs. Traditionally, wholesale and retail lockbox operations were separated because each focused on different payment processing requirements. Only robust and flexible payment processing software, such as TMS Image SE 1200, can handle both. Integrating the two applications gives you consolidated reporting and data management, which results in much more efficient, flexible and lower cost operations. Consider the following opportunities to reduce costs and improve overall workflow by combining retail and wholesale lockbox processing on a single platform:

- Consolidate reporting and database management
- Distribute costs across two product lines
- Reduce equipment costs by reconfiguring equipment based on total processing requirements
- "Right-size" equipment using high-speed transports more efficiently, and either retire or use older equipment for emergencies
- Perform distributed capture data entry
- Lower technical support, maintenance and training costs
- Wholesale functionality now available for retail processing

Integrating retail and wholesale lockbox platforms can open up capacity, allowing you to offer services to smaller businesses and provide greater sophistication and customized services to handle current customers and attract new ones.