

# First Interstate Bank Optimizes Account Forms and Data Collection Process



## ORGANIZATION

First Interstate Bank  
www.firstinterstatebank.com

## INDUSTRY

Banking & Finance

## SOLUTION

Electronic forms creation,  
management and routing

## CHALLENGE

- › Replace non-standardized forms
  - › Consolidate forms
  - › Reduce form processing times through automation and auto-fill capabilities
  - › Reduce printing and copying costs
  - › Reduce lost documents and incomplete files
- Key Benefits
- › Receive 75,000 forms electronically
  - › Decrease processing times
  - › Increase accuracy through data lookup/validation
  - › Built-in business rules
  - › Create a standard look and feel
  - › Auto-fill redundant data
  - › Provide immediate access to data and forms in one location
  - › Eliminate lost forms and incomplete filings
  - › Reduce training time on new forms
  - › Infrastructure is now in place for utilization of other departments enterprise-wide—future initiatives include new account openings within Human Resources

“WE HAVE RECEIVED OVER 75,000 ELECTRONICALLY SUBMITTED DOCUMENTS THAT IN THE PAST REQUIRED TWO COPIES—ONE PRINTED AND ONE FAXED. REMOVING THE PAPER AND PRINTING COST ALONE HAS SAVED US OVER \$22,000 IN JUST THE FIRST SIX MONTHS IN PRODUCTION.”

— Stacy Hall, Project Management Officer, First Interstate Bank

First Interstate Bank (FIB) is a multi-state, \$4.6 billion banking organization, with a Trust Department that is responsible for processing a number of new accounts per month, in addition to keeping over 7,000 existing accounts current. Formerly, transactional information associated with these accounts used paper-based processes that were labor intensive and prone to error.

The forms & data collection processes at First Interstate's Trust department have been re-engineered to provide a web-based forms library accessible to 49 branch locations. Uniformity and built-in business/routing rules ensure accuracy and efficiencies throughout the form and data's lifecycle.

### Costly, Inefficient Manual Process

Serving over thirty communities across Montana and Wyoming, the Trust department used over 200 paper forms to process new account information and update existing accounts. Form standards, including versioning, were non-existent. Also absent was an established repository—forms were stored in multiple locations including hard files, shared drives, and individual PC workstations. File retrieval was labor intensive and prone to error—lost documents and incomplete filings resulted. Valuable resources were being exhausted for routine processes, such as the manual routing of applications for appropriate review and signatures.

The Trust department's business processes focus on managing and maintaining financial and legal documents in accordance with State and Federal regulations. Types of documents include trust authorizations and agreements, 401K, business trusts, retirement account elections, distributions and account authorizations.

First Interstate defined the following requirements for the new electronic forms and data collection solution:

- › Reduce processing times between branch locations and operations center
- › Replace costly printing, copying, faxing
- › Minimize duplicate data entry
- › Standardize forms and processing
- › Consolidate forms
- › Reduce lost documents/incomplete files
- › Decrease training time



### First of Multi-Phase Project Recaptures Over 22 Full Time Employees

ImageSource® first worked with First Interstate on the initial scan, store and retrieval phase of this project in the Operations Department. Kofax Ascent Capture was integrated with the existing OnBase Director, resulting in significant ROI. In a notable return, the company was able to redirect over twenty-two full-time employees to other jobs within the company.

### ImageSource Expands the Functionality of Existing Software

Recognizing their successful methodology, ImageSource was utilized as the internal project management team on the First Interstate side for the Trust Department solution. Expanding on First

Interstate's initial technology investment, ImageSource engineered a business process to address forms creation and management, business rules, routing, tracking, signature requirements, and security for the Trust Department.

#### **Enabling Efficient Electronic Forms Process**

ImageSource immediately recognized several areas of opportunity within the current document structure that would automate form maintenance, delivery and function.

ImageSource designed and developed new standards for over 200 forms that, in the past, had been created and maintained by Microsoft back office applications. They then converted them to the web-based Cardiff LiquidOffice eForms. The new online application allows immediate, secure access to the most current forms from any branch.

### **SYSTEM USERS NOW HAVE IMMEDIATE ACCESS TO THE MOST CURRENT DATA AND ASSOCIATED IMAGES TO PROVIDE THOROUGH, EFFICIENT AND ACCURATE SERVICES TO CUSTOMERS.**

Standardization, including headers and field names, make them user-friendly to employees. In the near future, this benefit will be extended to external customers. Additionally, training employees to use new forms has been greatly reduced, as they are all accessible via First Interstate's intranet.

"When a form is updated for compliance purposes we know that everyone will be using the most current version. In the past, we commonly saw documents floating around that should have been destroyed 2-3 updates before-hand," says Hall.

#### **Forms Reduce Data Entry and Errors, Allowing Better Customer Service**

Intelligent forms include built-in business rules that determine what information is needed based on a user's responses. ImageSource developed a business process utilizing these rules to integrate many of the individual forms. In one case, four forms were combined into one.

Forms utilize real-time database validation and calculations against OnBase Director, to help eliminate errors. An auto-fill capability pre-populates form

fields with information obtained from automatic database look-ups, minimizing data entry.

Captaris RightFax is utilized to capture all incoming faxed documents. These forms, and others submitted online, are identified by ImageSource's ILINX® Import Agent. All metadata and associated PDF images are imported into Kofax Ascent Capture for release into the back-end repository to invoke the relevant workflow. Because the information is electronic, there is no need to print forms unless a signature is required.

"Documents are now easily accessible and all parties can track their progress. There is less confusion, less duplication, and items are not lost," says Hall. "We no longer question whether a fax has gone through."

System users now have immediate access to the most current data and associated images to provide thorough, efficient and accurate services to customers.

#### **Processing Documents in Just a Few Hours**

Automatic routing of electronic documents, coupled with electronic workflow, move documents quickly from LiquidOffice to employee work queues. Processes that used to require an overnight turnaround have been reduced to just a few hours.

Hall reflects, "There used to be internal tension over lost documents—everyone blamed someone else. Now report logs allow us to trace errors, resolve them quickly and prevent them in the future."

#### **Real Business Value**

To ensure a smooth and efficient transition to the new process, ImageSource provided on site certification training on Kofax Accent Capture and Cardiff LiquidOffice. From initial analysis to post-implementation, ImageSource's Professional Services, technical teams and support professionals have provided critical expertise, resulting in tangible value for First Interstate Bank. ROI around labor, monies for paper and printing, faster response time, compliance, improved access and better customer service have been realized.

"ImageSource is committed to providing the best technologies and solutions that truly fit our business needs," concludes Hall.

#### **Technology**



#### **ILINX IMPORT**

*Inject data into capture software for processing & delivery to ECM systems.* This easy-to-use interface imports a data and documents from a variety of sources, including file systems, email and text delimited, into capture applications where they can be processed and placed into an imaging or document management system. It's robust service-oriented architecture and logging capabilities provide mission critical performance.

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#### **CARDIFF LIQUIDOFFICE EFORM**

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#### **CAPTARIS RIGHTFAX**

Captaris RightFax is the proven market leader in fax server, document delivery and fax software. It delivers the most reliable and robust fax software solutions to integrate and automate the flow of a full range of fax, paper and electronic documents and data, enabling enterprises to achieve significant cost reductions. [www.captaris.com](http://www.captaris.com)



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