blueprism®
Robotic Process Automation Software

The co-operative bank

Blue Prism Drives Efficiencies at The Co-operative Bank

Delivering the **world's most successful digital workforce.**

Project background

Excellent customer service is of paramount importance to The Co-operative Bank and the organisation regularly reviews its internal processes in order to continually improve the customer experience.

As part of the bank's drive to further improve customer service levels, the business has focused on a business process automation project in order to reduce the levels of manual administration in the business and move staff away from time-consuming manual activities and into customer-facing roles.

The business case for the project was to save FTE salaries in the first 12 months and to enhance customer service by improving the speed and accuracy of dealing with customer queries.
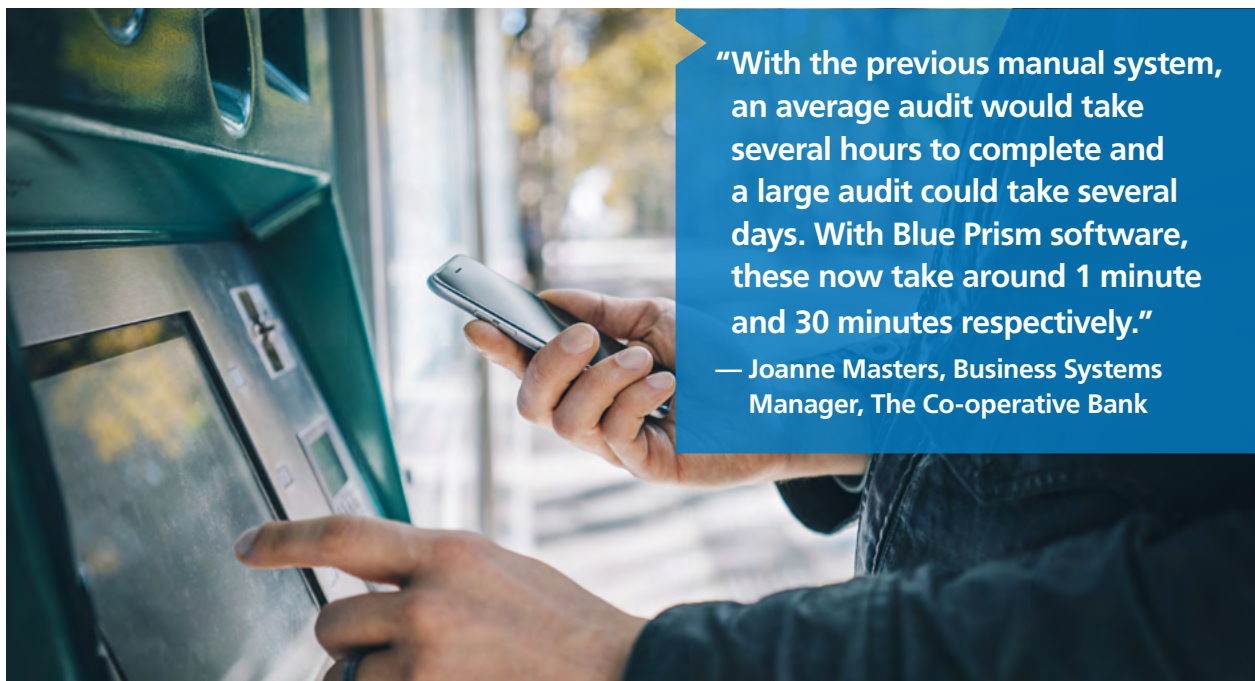
Joanne Masters, Business Systems Manager at The Co-operative Bank explained, "It was easy for us to identify our most labour intensive processes, but we'd always struggled to imagine how we might actually automate them. We considered a number of options including bespoke solutions, but these were significantly more expensive and had longer lead times than the Blue Prism solution."

Business Process Automation Project

The bank identified 10 processes in total, including Direct Debit cancellation, account closures, CHAPS payments, foreign payments, audit reports, Internet applications and Card and Pin Pulls The business cases for automating these processes was high – all had a high level of manual intervention and a high number of people managing the process.

Process Automation Benefits

As each process was automated, the ROI was rapid – with staff released immediately from their manual workload. Each process has resulted in its own unique benefits.

> **"With the previous manual system, an average audit would take several hours to complete and a large audit could take several days. With Blue Prism software, these now take around 1 minute and 30 minutes respectively."**
>
> — **Joanne Masters, Business Systems Manager, The Co-operative Bank**

Account Closure

This process closes personal accounts when customers either transfer to a new Co-operative Bank account or leave the bank completely.

A lengthy and time consuming process when performed manually, account closure required the manual cancellation of Direct Debits and standing orders, transfer of interest charges and the transfer of funds from one account to another etc. Customer service agents now complete an electronic form over the phone. The form is sent to a central mailbox where it is picked up by the Blue Prism system which automatically deals with the account closure, with no manual intervention from a member of staff.

Internet Application

When customers apply online for loans, the applications were subject to a partially automated system which processed the application from the internet to the bank's mainframe. However, this required a high level of manual intervention before the application could be keyed in. "Once we'd seen the Blue Prism technology in operation, we conducted a feasibility study to automate one of the most complex processes within the collections and recoveries division. Having successfully automated this first process, we were confident that Blue Prism software could automate many of the bank's processes," Joanne stated

Benefits summary

- 10 processes identified and automated within 12 months
- Audit conducted in 1 minute with automation versus 6-7 hours manually
- CHAPs process reduced to 20 seconds automatically versus 10 minutes manually
- Rapid ROI – individual projects paid for in less than 3 months
- Significant FTE saving (full time equivalent salaries) in Year 1
- Improved levels of customer service
- Significant improvements in speed, consistency and accuracy of processes
- Processes built by the business users – reduced IT cost to support project

Mapping the Processes

Having identified the processes to be automated, the next step was to fully understand the steps taken in each process, before capturing each of the steps in Blue Prism to enable the process to be automated. Joanne Masters commented "Blue Prism's role went beyond the automation work. They constantly challenged each process and helped us to refine and improve many of our underlying processes and added value at each stage of the project".

Each form was checked manually and errors corrected – for example, many customers would enter incorrect details with their address. Application forms are still completed online in the same way, but Blue Prism operational agility software now validates each form before passing it directly into the mainframe – the Blue Prism system works intelligently to validate the detail.

The bank now processes 99% of loan applications on the day they are keyed in, resulting in fewer delays for the customer. Decisions on whether to grant the loan are made within the Blue Prism system, which also generates the confirmation letters on the following day.

> **We are delighted that The Co-operative Bank is realising such demonstrable value from implementing Blue Prism software, delivering significant cost savings, improvements in customer service, armed with their new capability to rapidly respond to business conditions"**
>
> **— Alastair Bathgate, CEO Blue Prism**

Audits

The Blue Prism process supports the requests by the auditors for company audit reports. The system finds all the customer's accounts year end balances and returns the audit to the audit clerk in the form of a Word document.

With the previous manual system, an average audit would take several hours to complete and a large audit could take several days. These now take around 1 minute and 30 minutes respectively.

Project Benefits Summary

The project, which has already paid for itself, will result in saving year on year since these manual processes will never again require staff to manage them.

Joanne Masters explained, "We exceeded our FTE savings target by 25%. So far, we have been able to release staff as each process went live and the project has enables us to move a significant number of FTEs away from manual roles and into customer facing positions. Apart from the obvious coat savings from the reduction in FTEs, there are a number of benefits that are more difficult to quantify".

"We're now able to resolve most customer queries in one phone call, our staff now spend more time dealing directly with customers and our Service level Agreements can be maintained and guaranteed. Overall, the project has enabled is to improve the experience that customers have with The Co-operative Bank"

CHAPS

This process performs CHAPS payment transfers. Manually taking around 10 minutes per request, the automated process takes around 20 seconds to check fund availability, perform the transfer to the point where manual authorisation is required without error, charge the customer and notepad the account.

The automation of the CHAPS payments ensures that the bank can easily maintain the bank-wide service level agreement on the time allowed for CHAPS transfers. The bank has quickly seen additional benefits as a result of the BPA project. Blue Prism is intuitive and simple, empowering business users to change and maintain their own processes without IT assistance, thereby reducing IT support costs.

Future projects

The bank now has a list of additional processes to be automated in the coming months and years and the relationship between Blue Prism and The Co-operative Bank grows from strength to strength.

About Blue Prism

As the pioneer, innovator, and market leader in RPA, Blue Prism delivers the world's most successful digital workforce. The company's software robots automate repetitive administrative tasks while meeting the requirements of the most demanding IT environments, where security, compliance, and scalability are paramount.

Blue Prism provides a scalable and robust execution platform for best-of-breed AI and cognitive technologies, and has emerged as the trusted and secure RPA platform of choice for the Fortune 500.

To learn more, visit **www.blueprism.com** and contact +44 (0) 870 879 3000 | +1 888 757 7476.