

Case Study



Bank Zachodni WBK

Poland's Third-Largest Bank Partners With Fiserv to Launch a New Pricing and Billing Module That Personalises the Customer Experience

Bank Zachodni WBK (BZ WBK) is part of the Santander Group, serving more than 4.3 million customers across one of the largest networks of branches and nearly 100 partner outlets throughout Poland. In an effort to offer its customers more personalised products and services, BZ WBK partnered with Fiserv to help centralise its product- and fee-based services into a new pricing and billing (PB) module, integrated with the Signature® platform from Fiserv. After only a few months, the new structure is already paying handsome rewards for the bank and its customers.



Prior to the new module integration, BZ WBK used a more complex structure for account services and fee calculations; however, the structure proved confusing to customers and was challenging for the bank to support. There was no central repository to log customer data, individual spending habits or banking behaviours. And each transactional system calculated fees and charges based solely on its own data. This fractured approach didn't offer the bank a full 360-degree view of its customer relationships.

"Meeting customer expectations for a more personal experience with BZ WBK was extremely challenging," said Tomasz Swiatek, digitalisation director of the bank's Process Department. "We needed a complete picture of customer preferences, individual portfolios and other demographic factors in order to offer the experiences our customers wanted from us."

Prior to making any changes, the bank participated in numerous focus groups to gauge how its products and fees were being received by customers. These



Bank Zachodni WBK



Client Profile

The main shareholder of Bank Zachodni WBK is Santander, the No. 1 bank in the Eurozone and the eleventh biggest bank in the world in terms of market capitalisation. BZ WBK has been recognised as one of the most vibrant and fastest-growing banks in Poland today – meeting the needs of millions of personal customers, small- and medium-sized enterprises and large corporations. It offers comprehensive financial services to the highest standards through modern banking technology, an innovative approach and a ceaseless focus on its customers. BZ WBK has an extensive network of branches and nearly 100 partner outlets across Poland.

discussions opened the eyes of BZ WBK management. “Our customers wanted simple products and services,” Swiatek said. “And they wanted the ability to personalise their accounts and fees.”

A plan was created to develop and implement a centralised, customer-friendly solution for fees and product management. Customers would get the opportunity to personalise their accounts, and the bank would be able to simplify the management of those accounts.

Centralisation and Simplification

BZ WBK chose to work with Fiserv based on a 15-year relationship built on trust and a proven track record of success. “The cooperation we receive from Fiserv is always of the highest order,” said Lukasz Mazurek, sales manager of saving and investment products for BZ WBK. “We knew that regardless of the steps it would take to implement this new structure, Fiserv would be accomodating and focused on making it happen.”

The plan called for a centralisation of products and services, which would allow BZ WBK to launch personalised loyalty programmes designed to increase customer satisfaction and ultimately create greater revenue for the bank. The new PB module would offer a full view of the customer relationship, including demographics, transactional behaviour and a product portfolio to help the bank recognise and launch cross-sell opportunities. The new structure would also increase product flexibility and reduce the time required to design and launch new programmes, and to update existing ones.

From Implementation to Execution

The PB module was implemented over a 12-month period and launched to the

Challenge

After participating in numerous focus groups to gauge customer satisfaction, BZ WBK recognised that its complex fee structure for account services was confusing for customers and difficult for the bank to manage. There was no central repository for customer data, and each transactional system calculated fees and charges based solely on its own data. This fractured approach didn’t offer the bank a full 360-degree view of its customer relationships or enable cross-sell opportunities.

Solution

BZ WBK partnered with Fiserv to design a new fee and pricing module for the Signature account processing platform that would simplify account services and fee management for the bank. The new system would also enable the bank to offer more personalised account choices to its vast customer base. After a full year of design, implementation and testing, the new pricing and billing (PB) module was launched to its customer base.

bank’s customer base. Working together, Fiserv and BZ WBK designed an innovative, unique system from the ground up to meet specific BZ WBK requirements, including a true analytical, 360-degree view of each customer based on aggregated data from multiple BZ WBK systems.

The system enables BZ WBK to significantly reduce the period from idea to launch for new fees, charges and personalised discount programmes based on a comprehensive understanding of each customer’s behaviour. And for the bank’s customers, it’s a simplified approach: a single base package with a number of available add-on options that customers can select to meet their unique needs and preferences.

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimisation. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit fiserv.com to learn more.

Other notable customer-friendly features of the new package include:

- Base accounts with no maintenance fees
- Three debit card options that offer different fee structures and discounts
- Multiple ATM options, fee structures and discounts
- Affordable in-store cash-back offerings where no BZ WBK ATMs are available

Positive Validation for New Services

With the new system in place, business processes related to management, calculations, and billing of all fees and charges have been streamlined. The new PB module operates seamlessly on the Signature account processing platform – delivering speed, scalability and dynamic processing power.

“In creating new accounts and fee structures, we hoped the new programmes and services would be attractive to customers on our legacy programmes,” said Natalia Czaplicka, BZ WBK sales expert for cards and accounts. “We have achieved that with the new PB module and the migration numbers are very good. Our employees are also happier because the new account structure is easier to manage.”

BZ WBK is once again the innovation leader for the markets it serves, especially with the ability to launch new loyalty programmes quickly. Competitors in the market have seen the success of BZ WBK’s new structure and are beginning to offer similar plans to their customers. Further, since implementation, BZ WBK has seen an 8–10 percent reduction in the cost of acquiring new funds thanks to increased

Proof Points

With the creation of the module and full implementation:

- The cost of acquiring new funds for the bank has dropped 8–10 percent due to increased deposits from customers taking advantage of the new programmes
- The Net Performance Score for bank clients switching from an existing account to the new account structure is 63 percent
- All product- and fee-based services have been centralised into one unified customer system
- Business processes related to management, calculations, and billing of all fees and charges have been streamlined
- The costs for managing fees and account delivery have been reduced
- Competitors in the bank’s market, recognising the success of the new structure, have started to offer similar systems in efforts to compete with BZ WBK

deposits from customers taking advantage of the new programmes. This success hasn’t gone unnoticed.

“After we implemented the new module, there was a high level of satisfaction from management,” noted Mazurek. “From day one, we immediately recognised the potential to earn more revenue because of the new system. And, post implementation, our customers are happier thanks to the partnership with our colleagues from Fiserv. The new system is helping us reach our ultimate goals.”

Connect With Us

For more information about Signature, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.



Fiserv Inc.
255 Fiserv Drive
Brookfield, WI 53045

800-872-7882
262-879-5322
getsolutions@fiserv.com
www.fiserv.com