
Card ExpertSM Enhances Debit Card Portfolio Growth and Improves Operational Efficiency



Client Profile



NBT Bank is an independent, community bank based in Norwich, NY. The bank offers personal banking, business banking and wealth management services from locations in New York, Pennsylvania, Vermont, Massachusetts, New Hampshire, Maine and Connecticut. NBT Bank's parent company, NBT Bancorp, has assets of \$11.5 billion.

Challenge

NBT Bank's focus on expanding its debit card portfolio has helped it maintain a strong deposit base. The bank wanted to continue its strong growth orientation while also efficiently producing management reports for internal use, card associations and compliance reviews, including the Consumer Financial Protection Bureau.

Solution

NBT Bank implemented Card Expert from Fiserv to continue to strengthen its debit card portfolio. The on-demand business intelligence solution helps them understand the bank's portfolio performance and identify opportunity areas, while simultaneously enabling access to data and analytics that are responsive to its internal needs and new federal reporting requirements.

Proof Points

Card Expert Enables NBT Bank to:

- See changes in debit card usage and behavior, including eCommerce, contactless and digital wallet payments
- Develop strategies to expand payment segments
- Respond quickly to new federal reporting requirements
- Reduce time spent on monthly reporting by up to 16 hours
- Review and clean up its card base by identifying inactive point of sale (POS) cards
- Develop targeted, segmented campaigns and education materials to increase transaction rates among the bank's debit card users

Change and Opportunity

Contributing to the growth of a business is exhilarating. When you speak with associates at NBT Bank, you understand just how rewarding that feeling is.

“Our bank now has assets over \$10 billion,” Sharon Horning, director of product management, NBT Bank, said. “That’s a fantastic accomplishment for us, but we are focused on continued growth.”

Growth in assets means new workstreams to accommodate closer regulatory scrutiny and changing reporting requirements. But where there’s change, there’s opportunity.

Enter Card Expert.

“Card Expert lets us quickly and simply drill down to the debit transaction data we need to understand past performance and plan for new growth initiatives,” Horning said. “And it doubles as a great reporting tool for us as our operations environment evolves.”

Deborah DeVinne, operations analyst for the bank, concurs.

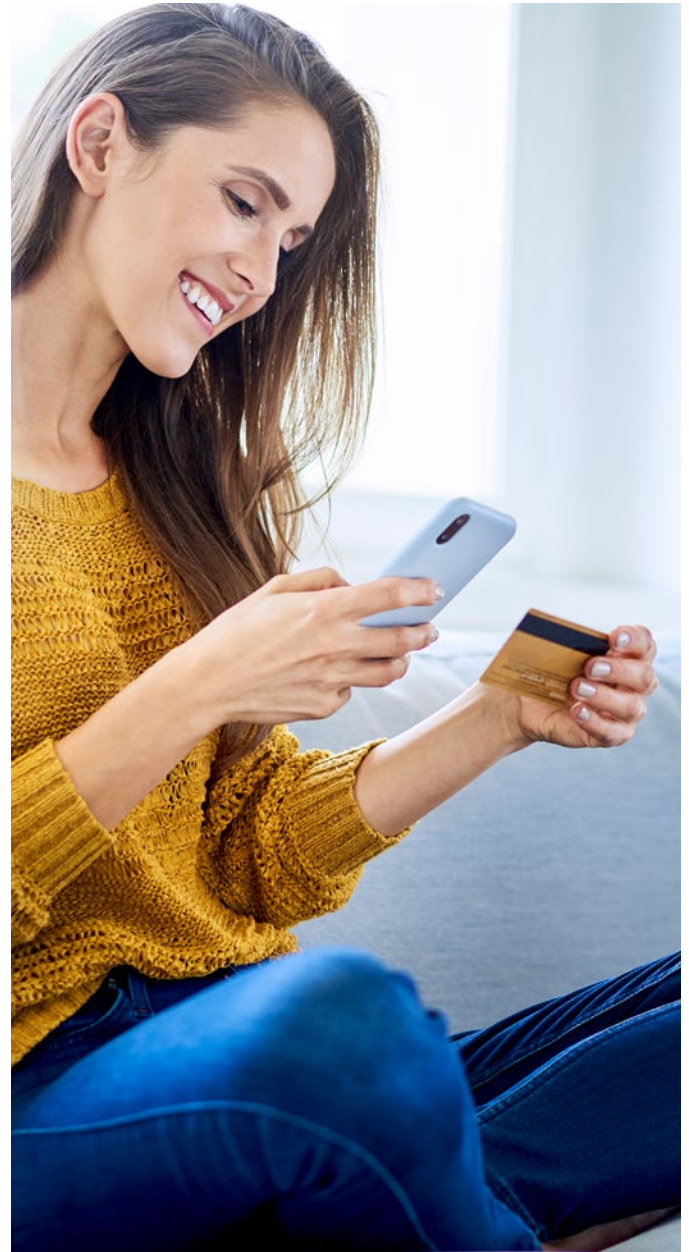
“We collaborated with Fiserv on the development of Card Expert,” DeVinne said. “We asked tough questions: ‘Does this product work for us? What can we do to make it better?’”

Throughout the development process, NBT Bank leaders talked with Fiserv about enhancements and what made sense for their organization. The bank determined what information it wanted added to its specifications, which DeVinne said is what made Card Expert such a valuable and timely tool.

The Benefits of Card Expert

NBT Bank is using Card Expert to obtain insights into the performance and profitability of its debit program. The tool also works with credit portfolios, enabling users to analyze, visualize and share actionable data within card programs to execute more informed, confident business decisions.

The bank has operated on Signature[®] from Fiserv for account processing since 1993 and Fiserv card solutions for debit processing since 1995. In addition to Card Expert, its robust set of Fiserv products and services includes InformEnt[®], Nautilus[®], Architect[™] and solutions for online banking, bill pay, consumer communications and card production.



Grow, Grow, Grow

The bank's past growth was a prelude to future strategies.

"With Card Expert, we're able to watch consumer changes in behavior and debit card use," Horning said. "The broad spectrum of views helps us track our digital wallet use, contactless transactions and eCommerce transactions, which are up 100 percent year-over-year."

NBT Bank is especially interested in expanding eCommerce and digital banking transactions. The bank is developing strategies and information to educate cardholders on using digital cards, and on the purchasing side, discovering significant transaction trends. And what to do with all of that information? In a word, grow.

"We have access to analytics we didn't have before, and we're using that information to profile our consumers and build a plan around card use," DeVinne said. "We can track cardholders per segment, such as power users or casual users, and design campaigns around specific segments to generate more transactions."

The bank's cardholder lists are available with one click within the Card Expert tool. Access to dashboards provides easy-to-understand views, including year-over-year reports.

"We can download information from the dashboards quickly and simply," DeVinne said. "The data is at our fingertips."

Time Well Spent

Horning uses that wealth of information to deliver important management reports. For example, she reports on monthly revenue trending by preparing an infographic.

"Before implementing Card Expert, I'd have to review spreadsheets and really mine the data," she said. "Now, Card Expert provides graphing capabilities down to very granular account-level data, saving up to 16 hours of work per month. The process is much more efficient."

The NBT team also uses Card Expert to understand its participation in POS networks, breaking down revenue in each of the networks. Instead of taking information from various reports, the dashboard provides all the necessary information in a single view, which saves several days' work each month.

Factor in new federal and card association requirements and Card Expert helps the bank fulfill a wide variety of its management reporting needs.

Going Forward


NBT Bank plans on using Card Expert to ensure its debit program runs efficiently. The bank is examining its active cards and portfolio and reviewing its base of inactive cards to determine whether to scrub the cards from its system or mount an education campaign to turn those cardholders into more frequent users.

Growth remains the bank's primary focus.

"Consumer behaviors are changing, so we're drilling down to the individual level to improve our portfolio," Horning said. "We're using the data presented in Card Expert to understand the actions of our best users to help us grow."

Connect With Us

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