



Account switching made easy with MATS®

- Successfully enforced SLAs/guarantees
- Able to on-board more customers cost effectively
- Automated customer communications
- Reported 79% increase in account switches 2013



“Our new tracking system allows customers to know exactly where their transfer is at any time of day”

Rudolf Heaf, Nationwide's Head of Banking Operations

▶ With MATS capability, a 79% increase in account switches was recorded

CHALLENGE

Overcoming people's reluctance to switch bank accounts was important to Nationwide's growth plan. Their account switch guarantee promised £100 compensation if they hadn't contacted all of a new customer's direct debit companies within 10 days. Also, in the event of any transfer errors, they would cover all related Nationwide overdraft charges and interest for up to three months.

The challenge for Nationwide, was to ensure their Account Switch process was so slick and error proof, that they'd always meet these service level guarantees, and not have to pay such compensation. Happy customers and cost effectiveness would be one and the same thing.

SOLUTION

After many highly successful MATS platform deployments throughout Nationwide - across Mortgages, ISAs, Bereavements, Complaints and more - the Account Switching unit approached MATS to apply a similar approach for their process.

Working with the Account Switching unit, MATS mapped out an improved current account switching process and, within only a few weeks, deployed a solution built on the MATS platform.

With the new capability, Nationwide was able to track and monitor customer transfer applications based on service level agreements, provide automated customer updates at key stages via SMS text message, and ensure critical diarized actions were logged and scheduled at the right time.

This solution ensured that proactive checks could be carried out in good time and provided management with real-time reporting showing the status of the pipeline.

RESULTS

Nationwide derived a number of benefits from the MATS solution:

- Manage SLAs
- Provide a guaranteed service
- Able to on-board more customers cost effectively
- Improved management information
- Automated communications with customers by SMS text message throughout the account switch process
- Workflow and workload balancing across the customer service team

Automated communications by SMS throughout the account switch process



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