



CUSTOMER PROFILE

Liberty Bank is the oldest mutual savings bank in Connecticut, chartered in 1825 and serving more than 190,000 customers. It began as a consumer bank and has expanded through the years into a full-service financial institution offering commercial banking, home mortgages, insurance and investment services. With more than \$2.5 billion in assets, Liberty Bank services individuals and businesses through 34 community bank locations in central, eastern and shoreline Connecticut.



ADDRESSING EVOLVING PAYMENT MARKET WITH INSTANT ISSUANCE DEBIT CARD PROGRAM

CHALLENGE: Finding new ways to improve the customer experience by improving product and service offerings.

SOLUTION: An instant issuance strategy featuring Datacard® Cardwizard® instance issuance software and PIN selection technology.

RESULTS: Increase in debit card penetration rate as well a higher activation levels since implementing instant issuance program.

“The instant issuance program is defined in our overall business strategy as a tremendous added value. Our goal is to continue to improve our customers’ expectations and make us the most admirable bank in our market. Instant issuance provides “instant” gratification for our cardholders and gives us that edge over our competition.”

– Robin Fujio, Vice President and Manager of Deposit Operations, Liberty Bank

65%

Debit Card
Penetration with
Instant Issuance

82%

Activation Rate
with Instant
Issuance

INCREASING CUSTOMER SERVICE LEVELS

In recent years, there has been a surge in consumers using debit cards as their preferred form of payment. With this increase, it has become increasingly important for financial institutions to implement a business model that recognizes this phenomenon and differentiates them from the competition. Customer retention and satisfaction are top priorities driving all financial institutions to stay cutting edge and continue to advance their portfolio of products and services.

Connecticut’s Liberty Bank was no exception. It needed a way to provide superior customer satisfaction and increase customer loyalty, activation rates and interchange revenue.

CAPITALIZING ON DEBIT CARD PENETRATION

Liberty Bank has long been committed to customer service and continuously looked for ways to advance its offerings. With the significant increase in debit card penetration, the bank wanted to capitalize on this growing trend with a strategy that aligned with its focus on speed, ease of use and customer satisfaction.

The bank began exploring an emerging technology — instant issuance — to put debit card in their customers’ hands immediately. It wanted to seize this opportunity be one of the first banks to implement instant issuance technology in the area to create a competitive advantage. They turned to Entrust Datacard, a leader in instant issuance, to show them the way.

As a result of the initial pilot and receiving highly positive feedback from customers, Liberty Bank decided to continue its success by implementing the program in 14 more branches — totaling 18 thus far — with another nine scheduled for 2008/2009 rollout.

Recognizing the benefits of speeding up delivery to the customer and the fact that the card is active and ready for immediate use, Liberty Bank also saw more potential for the program. The newest enhancement they purchased was the CardWizard software PIN transfer component.

With debit card breaches a rising concern, Liberty Bank wanted to provide its customers a fast card replacement and re-PINning process should they need it. With now nine branches offering PIN technology, the bank can transfer the customer’s current PIN from their compromised card to their newly created instant issued card in a matter of minutes — expediting the card re-issuing process.

“We wanted to alleviate the stress to our customers and provide a convenient solution for new card creation and most importantly for recreated cards,” said Robin Fujio, vice president and manager of deposit operations for Liberty Bank. “Customers are thrilled when they can walk into a branch and get a new card immediately when theirs is lost or inoperable.”



CardWizard® Software Benefits

- Immediate activation/usage.
Customers can select their PIN number privately and securely.
- Eliminates cost to produce and mail cards.
- Lost/stolen cards can be replaced quickly and affordably.
- Increased customer loyalty and retention.
- Increased debit card program participation.
- Competitive advantage in the marketplace.

ISSUING DEBIT CARDS INSTANTLY

Liberty Bank partnered with Entrust Datacard to implement an instant issuance program using the company's CardWizard software. The software was rolled out at the branch level to provide its customers with debit cards immediately, rather than having to wait the average seven- to 10-day period to receive their cards through the mail.

CardWizard easily interfaced with the bank's core systems and was rolled out to four branches for a pilot test. After receiving very positive feedback from customers in those branches, Liberty Bank rolled out its instant issuance technology in 14 more branches — with another nine locations planned for the near future.

But it didn't end there. Liberty Bank saw more potential for the program and purchased the Cardwizard software PIN transfer component. With breaches a growing concern, the bank wanted to provide its customers with fast card replacement and a re-PINning process if they needed it. Now, the bank can transfer the customer's PIN from their compromised card to their newly created instant issuance card in a matter of minutes — expediting the card re-issuing process.

"Customers are thrilled they can walk into a brand and get a new card immediately when there is lost or inoperable," said Robin Fujio, vice president and manager of deposit operations for Liberty Bank.

Also, Liberty Bank offers its customers the ability to pre-select a PIN of their choice for non-instance issuance cards through its outsourced card production facility. The customer can simply visit the branch and select a personalized new PIN, removing the security risk of sending PIN numbers through the mail.

DELIVERING RESULTS

Since implementation of its instant issuance program and PIN transfer technology, Liberty Bank has seen a tremendous increase in debit card penetration. In the first quarter after the initial implementation, the bank saw a debit card penetration rate of 65 percent, with an activation rate of 82 percent.



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