

Print to Digital

How Jersey Post can facilitate your mailing experience

'Offshore Bank'

Outsourcing to Jersey Post Digital Solution can allow 'Offshore Bank' to save over £50,000 p/a, whilst allowing customers to migrate their relationship with the bank into the digital age.

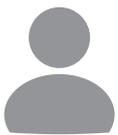
The Background

'Offshore Bank' produces 3,530 monthly statements which are printed double sided in colour, enclosed into envelopes and posted from the company mailroom. This process involves multiple members of staff as well as management oversight to coordinate key suppliers at multiple stages of the process.

The bank was interested in investigating whether the process could be made more efficient and more cost effective. Furthermore, following customer feedback Offshore Bank wanted to start the process of migrating customers to digital communications.

The Solution

Jersey Post provided an integrated service to 'Offshore Bank' that met its current needs for a reduced financial outlay. In addition, the solution also provides complete, long-term flexibility and will accommodate a migration towards a greater percentage of digital delivery in the future.

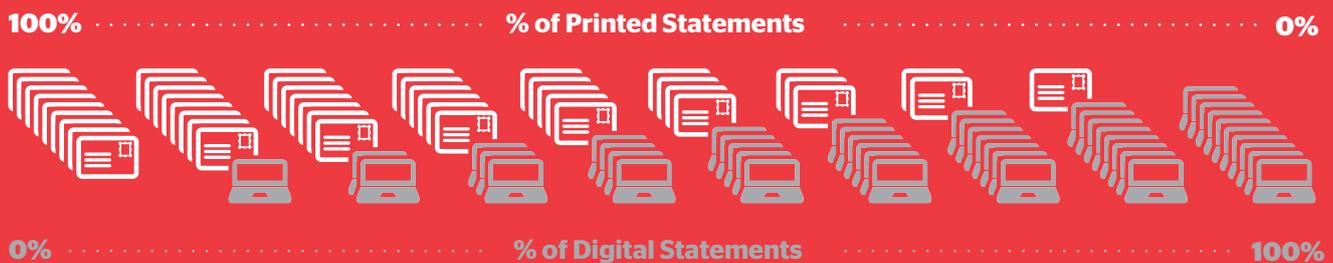


"Jersey Post's digital services have not only streamlined the printing and mailing of our customer communications, saving us time and money in the process, but in less than 6 months has already allowed us to migrate 6% of our customers to digital statements."

Managing Director - 'Offshore Bank'

Monthly cost savings based on 'physical' and 'digital' split when outsourcing

£0 / £1,160 / £2,330 / £3,500 / £4,650



The Process

Each month, 'Offshore Bank' sends its data in encrypted files to Jersey Post at an agreed time. Based on pre-agreed criteria set by 'Offshore Bank', Jersey Post then prints, encloses and delivers the statements in one seamless, automated process.

The "Print to Digital" service can process up to 5,000 items per hour and has in-built automated quality control checking supplemented by manual random checks.

The software identifies and sorts multiple delivery options dependent on 'Offshore Banks' customer preferences e.g. post, email and even batch delivery to designated third parties, such as trust companies or other professional services providers, or back to 'Offshore Bank' to be held for the customer.

The service is completely tailored to 'Offshore Banks' pre-determined criteria and is fully flexible and scalable. In addition, the service can also be used for ad-hoc mailings, such as interest rate changes.

The Advantages

If 'Offshore Bank' maintain a post-only delivery method, it is highly likely that Jersey Post can offer a reduction in those existing costs incurred through operating an in-house service*. However, as an increasing number of 'Offshore Bank' customers elect to receive their statements electronically, costs will start to reduce dramatically to a point where, with mixed post and digital delivery solutions, the organisation could save as much as 54% when compared to their print only expenses (see table below).

The Jersey Post "Print to Digital" service is 100% automated, reducing the risk of human error and the entire process is audited from data to delivery, to ensure that it meets all of 'Offshore Banks' regulatory and privacy requirements.

Each step in the process is recorded and 'Offshore Bank' can monitor and evaluate the production statistics in order to provide sophisticated management information and reporting.

The Savings

By choosing Jersey Post's "Print to Digital" service, 'Offshore Bank' has gained from significant advantages and savings over time, including:

							
Potential cost savings of over 50%	Increased levels of security and governance	Improved monitoring and reporting	Greater consistency and reliability	Reduced risk of human error	Faster processing and delivery to customers	Reduced paper and storage costs	Greater efficiency, flexibility and scalability

	100% Physical 0% Digital	90% Physical 10% Digital	50% Physical 50% Digital	30% Physical 70% Digital	0% Physical 100% Digital
DATA RECEIPT	£680	£680	£680	£680	£680
DATA IMPRESSION	£500	£500	£500	£500	£500
PRINTING	£2,000	£1,900	£1,050	£625	£0
ENCLOSURE	£250	£200	£120	£70	£0
POSTAGE	£2,220	£2,100	£1,120	£680	£0
PAPER	£100	£90	£50	£30	£0
ENVELOPES	£125	£110	£60	£40	£0
EMAIL	£0	£20	£90	£125	£170
TOTALS - MONTHLY	£6,000	£5,600	£3,670	£2,750	£1,350
% Saving from outsourcing	-	-6.7%	-38.8%	-54.2%	-77.5%
£ Saving from outsourcing	-	£400	£2,330	£3,250	£4,650

*When considering the cost of running this process through a physical mailroom we have made certain assumptions based on basic finance industry wages including tax, sickness, pension etc and estimated time required to prepare, sort, enclose and stamp the statements. We have not included rent, electricity and software for statement creation.