BMO

Executive Summary

Bank of Montreal, a prominent Canadian financial institution, wanted to lower its costs and speed cycle times for customer messaging centers. It also sought to improve customer relations, boost the effectiveness of individual mail pieces, and attract new sales.

"We offer a corporate credit card service, which provides our corporate clients with the option of paper reports detailing account level transactions," explained Dave Gray, a Senior Technical Analyst in the Document Production unit. *"After several years of consistent account growth, our manual processing approach just couldn't keep up with the extra volume. We needed to streamline and speed the process."*

The successful solution came in the form of a technology called print stream engineering, which was provided by the Pitney Bowes Software Streamweaver® system.

Business Challenge

Currently, the bank processes more than 125,000 corporate credit cards each month. Prior to installing Streamweaver®, the process of compiling these reports took four employees more than a week to complete, and entailed matching, assembling, and mailing the reports by hand. Plus, the bank's legacy data processing systems produced the reports in two separate print streams. One print stream recorded the details of the transactions, while the other showed the total amount owed and served as an invoice. Each print stream was produced in a separate location, which meant that one had to be transported to the other site prior to delivery. This added significant complexity and time to the entire process.

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> **Senior Technical Analyst**

Pitney Bowes
Software

Solution

With the Pitney Bowes Software StreamWeaver® solution, The Bank of Montreal is able to identify and merge the two disparate document streams while they are still in electronic or digital form. This enables the bank to create a single print stream, which can then be printed at a single location. The statements are then assembled using high-speed and highly-automated inserting systems. The use of high-integrity 2of5 barcodes (which StreamWeaver also enables) assures that each report is assembled correctly.

Since the vast majority of the customer account reports are six pages or less, they can be easily handled on automated equipment. Longer reports—some of the largest can exceed three boxes or 1,500 pages in length—are automatically outsorted for prompt and efficient manual handling.

TECHNOLOGY USED

• Streamweaver® for print stream management

Results and Benefits

The solution has significantly compressed processing time. Instead of requiring a week or more of manual handling, all corporate credit card statements are now easily processed within just two or three days. In addition, instances of misassembled statements have diminished, as all work is now verified via the use of automated processing and the 2of5 barcodes.

Bank of Montreal has also realized significant cost savings as result of the solution. Gray estimated that the bank has avoided more than $1.2 million in annual postage, material and labor costs since the implementation of Streamweaver®. As for return on the bank's investment, Gray estimated that the new solution began paying for itself in less than two months.

The bank's customers are also reaping the benefits of this new solution. They now receive their statements earlier each month, which allows them more to time review charges and make payments.

"The successful solution— came in the form of a technology called print stream engineering."

**Dave Gray
Senior Technical Analyst**

For more information call 800.327.8627 or visit us online: www.pb.com/software

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