

GMC software helps American multi-national FS group save \$2,670,000 per year!



Challenge

The FS group's process for managing fund transfers in each of their 200 branches was a manual, time consuming and costly process.

Results

Time savings, cost reduction per transfer and huge savings of \$2,670,000 per year.

Solution

GMC Inspire Dynamic Communications (DC) was used.

Method

The manual process was changed into a mobile, guided fund transfer experience between the financial advisor and customer.

Due to client confidentiality, we cannot disclose the name of this client and will therefore refer to the client as 'the FS Group' throughout this document.

One of the largest financial services groups in the world, producing over 600m client documents per year, was managing fund transfers in each of their 200 branches with a manual, time consuming and costly process.

The challenge

The manual process meant that multiple documents had to be printed, several had to be filled in, data in the completed forms had to be input into the core records system and the transfer had to be completed with a manual signature.

- Enabled camera for taking pictures of information e.g. ID
- Integrated multichannel delivery options for final documents
- Full data capture throughout process and feedback to core system

The solution

GMC Inspire Dynamic Communications (DC) changed the manual process into a mobile, guided fund transfer experience between the financial advisor and customer.

The mobile application included the following capabilities:

- Interactive controls, check boxes, on-screen prompts
- Perform numerous data validations
- Business users author content of disclosure statement
- Digital signature integrated for authorisation

Delivery and results

Time savings

1 week reduced to 15 minutes for each transfer

Cost reduction

\$3-4 per transfer down to 33 cents

Huge savings

\$2,670,000 per year (on 1m transfers)

