Business Unit: Operations

Problem / Opportunity Statement:

In any given year, approximately one million of the two million customers that have a Codeword alert on their account visit a branch at least once to conduct business. In general, about 50% of customers want to be asked their Codeword while visiting a branch. The current standard is that Codewords are required for every branch transaction. This issue impacts the time to service customer, customer frustration based on their preference, and a situation where a Codeword becomes less secure.

Goal: Within the next 60 days, reduce the average time it takes to service a customer inside a branch by at least 10% (focus on the Codeword).

Significant Changes: (limited info is provided to protect customer)

- Codewords not required for every transaction in branch.

- For transactions that require two forms of ID, one form must be a photo ID.

- An organization ID card with pin counts as a primary ID, meaning when paired with a Secondary ID such as a major credit or debit card, "organization" completes a transaction without seeing a photo ID of the customer.

Next Steps:

Implement structure to ensure customers who desire the Codeword are cared for.

Realized ROI:

Customer Experience: Increase the security of Codewords by not requiring customers share them aloud in branches.

Financial Benefit: Savings of $578,190 in team member salary per month or $6,938,288 per year across the entire organization.

Time Savings: Reduction of 57 hours of non-value-added tasks per branch, per month or 224,904 hours per year across the organization.