

SUCCESS STORY

New Lockbox Solution is Win-Win

The Bank of Kentucky reduced labor costs 25% and expanded its industry-leading capabilities

THE BANK
OF KENTUCKY

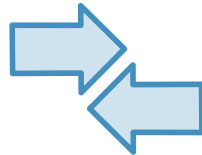
“What I think really stood out was Mavro’s ability to build a complete solution in a timely fashion to meet our particular needs.”

Susan Adkins
Production Manager



Industry:

Banking and Financial



Volume:

15,000 / day across 400 lockboxes



Processing:

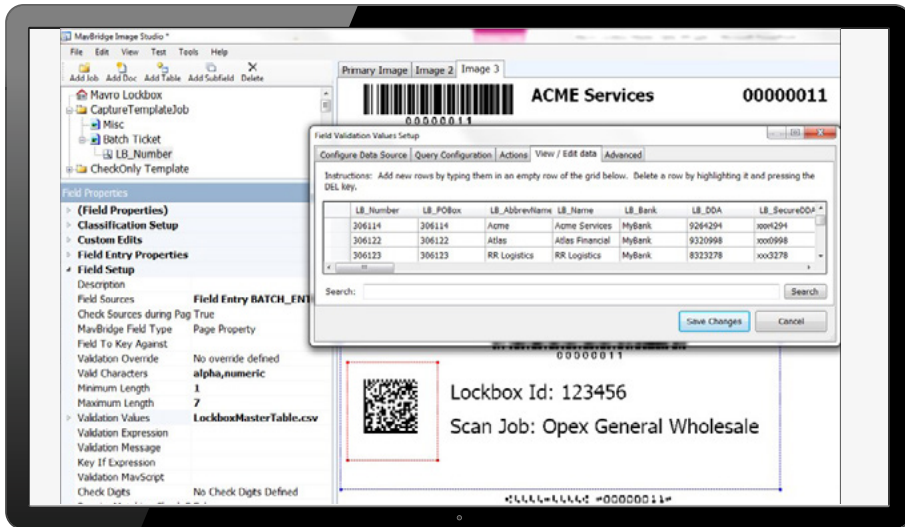
Lockbox processing of complex financial transactions from individuals and businesses

THE CHALLENGE:

Their lockbox processing system was aging and an expensive software update was required. The bank needed to automate the manual procedures they were using, while maintaining the flexibility and customization opportunities that manual processes allowed.

OUR SOLUTION:

The new system provides complete MavBridge™ One-Touch Processing. Handling every transaction type, it enables data extraction and validation with simplified processing of exceptions. This functionality eliminated the previous cumbersome and error-prone paper-based procedures.



Applying complex business rules to complicated transactions such as mortgages with multiple allocations eliminated paper processes. Increasing automation has helped significantly reduce costs, increase customer access and with-it customer satisfaction, while adding the efficiency needed for growth.

✔ Achieved 25% Cost Reduction Goal

Using extensive performance monitoring and reporting capabilities built into the system, the bank can evaluate operator performance and expects further improvements.

✔ Customers like Connect™ Web Portal

The convenience of quickly accessing reports and researching transactions from any web browser is a real time saver that customers appreciate.

✔ Best Return Processing Bar None

Mavro developed a Consolidated Return Module that gives Bank of Kentucky the most efficient returns capability of any institution in the industry.

✔ Positioned for Future Growth

The ease of adding new jobs, ability to process more with less labor and efficient handling of complex transactions mean increased scalability.

ABOUT MAVRO IMAGING

Mavro is committed to helping companies gain efficiency, reduce manual labor and save money by intelligently processing documents and payments. Our revolutionary remittance, forms, medical claims and lockbox software is fully configurable, scalable and is backed by support from our responsive team of experts.