

# Special E-Delivery

## iStatements Help Financial Services Firms Boost Profitability, Improve Customer Satisfaction

Today, more than ever before, people are using the Internet to pay their bills and conduct other financial-related business at their convenience. However, the vast majority of bank and insurance customers still aren't opting for entirely paperless communications from their financial institutions, preferring instead to receive their statements and other correspondence by mail.

This is clearly bad news for banks, insurers and capital markets firms that could be reaping the benefits of electronic communications with their customers. For instance, electronic statement delivery can substantially cut costs and increase profitability, because these communications are much less expensive to send. And e-statements bring customers the convenient on-demand access to their account information they demand, increasing satisfaction with their financial institution.

### **Barriers to e-Statement Adoption**

In general, the public is hesitant to take advantage of electronic correspondence delivery, and with good reason. All too often, customers hear horror stories of phishing or fraud incidents that make them

doubt the security of the online channel—and their personal financial information being transmitted over it. Accessing electronic statements typically is an arduous process, requiring users to click multiple links to be authenticated and to get to the appropriate document. And when customers actually take the many steps to get to their online statement, they are faced with a static document. If they have a concern or want to dispute a charge or item, they typically must print out the statement or call a customer service number and have a conversation about the issue in order to get to a resolution.

So while some customers are embracing Web-based communications from their financial institutions, most are still holding back. According to John Hunter, senior product marketing manager, Adobe Systems Inc., very few banks reach the 20 percent adoption rate for e-statements and e-delivery, with most banks in the 10 percent to 15 percent adoption range.

Customer hesitation to utilize the online channel for correspondence is proving to be very costly for financial institutions. "The cost to print and mail paper statements can

be upwards of \$1.20 per statement," notes Hunter. "Multiply that by literally millions of statements that financial institutions must print on a monthly basis, and the costs are enormous—and the potential for cost-savings becomes considerable."

### **The Industry Needs a Better Way**

It's essential that financial institutions find a better way to deliver electronic communications to customers in order to gain their acceptance of the online channel and entice them to take advantage of electronic delivery of their statements and other communications. Financial considerations alone are substantial, but there are also benefits as well.

iStatements—intelligent, interactive electronic statements that are presented in the familiar PDF format—provide financial services firms additional benefits over simple e-statements. iStatements can help financial services firms break through the barriers to customer adoption, leading to increased online usage and customer confidence—and increased profitability.

"iStatements take all the benefits of paper statements from financial institutions today,

transform them into electronic statements and make them highly interactive," Hunter points out.

Adobe solutions for iStatements help banks, investment firms and credit card companies improve customer satisfaction by transforming monthly statements from a static, one-way delivery channel into a dynamic, interactive and more secure communication tool that can increase product demand. And these intelligent statements can also lead to higher customer response rates to offers.

iStatements can deliver fast and impressive ROI, potentially saving financial institutions millions of dollars, if even 20 percent of their customers opted for this form of

charge simply by clicking a tab and filling in some brief information, as opposed to viewing a static eStatement and being required to then send a letter or call a customer service representative for assistance. Customer experience and satisfaction—leading to long-term retention—greatly improve.

And iStatements offer myriad functional benefits to customers. The powerful and dynamic statements enable customers to sort their personal data in multiple ways and extract data and export it to other programs. Customers can also manage personal information and make simple address or beneficiary changes, choose financing options for payment, redeem customer-loyalty program rewards, all through their online statements.

Promotional offers can be personalized and targeted within each individualized iStatement, with the addition of business rules and logic. Financial institutions can include trans-promotional collateral information in an electronic format, inserted right into the iStatement. Customers need only to click and open a browser

that would automatically route them to the company or offer. This easy and immediate access to offers can increase customer response rates and can help financial institutions dramatically boost cross-sell and up-sell success.

#### **Adobe Supports e-Delivery**

Implementing the iStatement solution from Adobe affords financial institutions considerable savings through a single tool that can support multiple outlet channels. Adobe iStatements can also include Adobe Flash and other technologies that can make electronic statements even more interesting and the communications even more compelling.

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statement delivery instead of paper statements. In addition, institutions will save on customer service costs, since disputes are handled electronically instead of over the phone by a live person or through paper correspondence.

iStatements can be opened immediately. Customers no longer need to go through a lengthy click-through process to access their individual statement. iStatements ensure a secure online experience. Customers must authenticate, ensuring secure viewing, communications and transactions. And iStatements provide increased functionality. Since they are highly interactive, customers are able to dispute or query a

## Reaping The Benefits of iStatements

Adobe solutions for intelligent statements can lead to increased online usage and can boost customer confidence in communicating online with your organization.

iStatements can:

- Drive new business with transaction-level, personalized statements that can help ensure the success of cross-sell and up-sell efforts.
- Improve customer satisfaction by enabling customers to access their interactive, dynamic statements at their convenience.
- Instill trust in the online channel for financial correspondence.
- Reduce costs as customers opt for online delivery instead of costly paper statement delivery.

**Adobe makes it easier and more profitable for financial services firms to successfully engage with their customers.**

To find out more, visit

[www.adobe.com/financial](http://www.adobe.com/financial)

