

Communications Management

Jersey Post solutions for managing multiple channel communication

'Offshore Fiduciary'

'Offshore Fiduciary' outsourced their entire customer communications management to Jersey Post. Digital documents are produced using customer data, stored securely in a digital vault, and then delivered to customers via their preferred communication channel. The business and the customer both have access to the digital documents through a secure online portal.

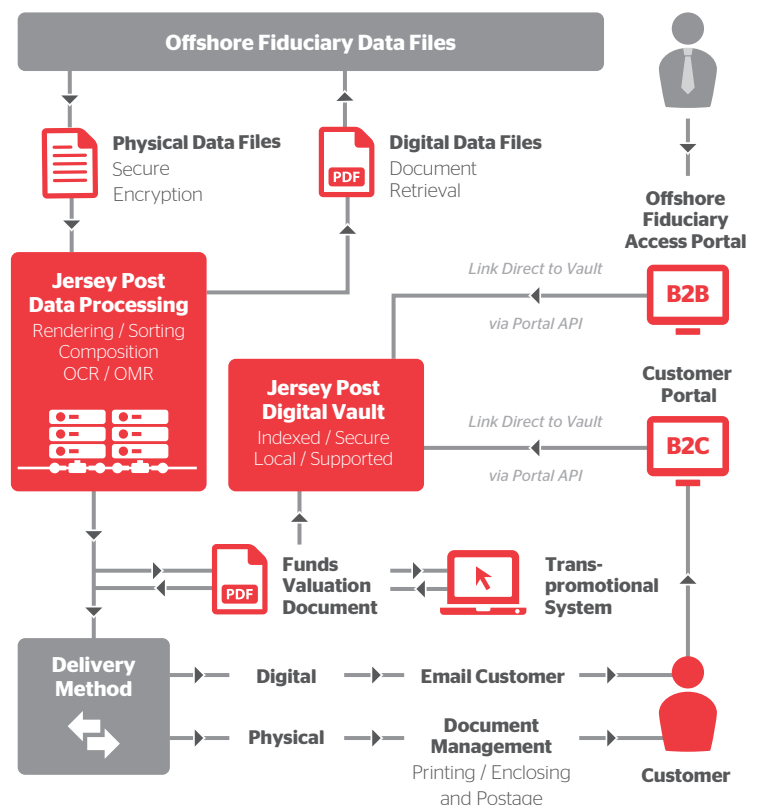
The Background

'Offshore Fiduciary' runs a significant programme of regular customer communications. This predominantly involves keeping customers informed of fund progress, but can also involve KYC updates and various informative correspondence. Customers have selected whether they wish to receive this information electronically or in a physical form and these preferences require management. In addition, all customer information, correspondence and documentation needs to be stored and accessed both by the company, but also by the customers themselves.

'Offshore Fiduciary' found that this process was becoming time-consuming, reliant on employee knowledge and increasingly hard to provide the consistently high levels of security and governance needed in order to satisfy regulatory requirements. The organisation also found that they needed to find new, innovative ways of capturing market opportunities. The current documents were not supporting this process or the progressive marketing efforts of the organisation.

The Solution

Jersey Post provided a completely integrated end-to-end service to 'Offshore Fiduciary' with all elements of production, distribution and document storage managed by Jersey Post. In addition to introducing a more streamlined process which removed significant workload, risk and cost from 'Offshore Fiduciary', the solution provides the potential for 'Offshore Fiduciary' to improve white space management and use traditional transactional documents for marketing purposes by introducing improved layout and targeted promotional messages to cross-sell certain products and services.



The Process

Each month, 'Offshore Fiduciary' sends its data to Jersey Post in encrypted files. These files are processed into personalised customer-specific statements, letters and documents. The CCM software then adds relevant, targeted promotional messages to the customer documents as required by 'Offshore Fiduciary', and in line with the organisation's current marketing efforts. The software identifies and sorts multiple delivery options dependent on customer preferences: post, email and even batch delivery to designated third parties, such as trust companies or other professional services providers, or back to 'Offshore Fiduciary' to be held for the customer.

1

Jersey Post's access to the global postal network provides quick and easy despatch of physical customer communications. For those customers requesting digital correspondence, the software used enables Jersey Post to send these files from an 'Offshore Fiduciary' email address so that the process is seamless and consistent with the organisation's branding and format.

3

Once documents have been delivered to 'Offshore Fiduciary' customers, the documents are uploaded, indexed and stored in a locally hosted, digital vault. This vault can be accessed by employees at 'Offshore Fiduciary', but also accessed by the customers themselves, as and when required.

2

The CCM system has in-built security elements to ensure that personal details, and any information relating to a customer's finances, are encrypted and unable to be accessed by third parties.

4

The service is completely tailored to 'Offshore Fiduciary's' pre-determined criteria and is fully flexible and scalable. In addition, the service can also be used for ad-hoc mailings.

The Advantages

The benefits to the organisation of implementing such a service were numerous.



Efficiency and consistency

A key benefit was that of improved operational efficiency which freed up staff from time-consuming archive searches and customer queries, and enabled them to focus on their core roles within the business. Marketing messages are now consistent across all elements of customer communication.



Regulatory compliance

In an increasingly regulated environment, archiving and retaining electronic documents has enabled the 'Offshore Fiduciary' to retain only those business-essential items, yet still retain a detailed audit trail for all documents for local legislation compliance.



Financial savings

'Offshore Fiduciary' gained from significant financial savings over time, including a reduction in print and storage costs, but also a dramatic reduction in the amount paid in salaries for paperwork archiving. The CCM solution also enabled greater flexibility around the use of duplex printing to enable 'Offshore Fiduciary' to make savings on postage costs.



Customer service

Customers receive a quicker, more efficient query resolution when contacting the organisation as searches can be conducted almost instantaneously. Customers can also choose to self-serve with the addition of an online portal/API access which, over time, has reduced the number of calls made to the organisation.



Reduced risk of human error

Due to the levels of automation within the software, the risk of human error in the process is dramatically reduced, providing peace of mind for the business and customer alike.



Reporting and MI

With customer information stored electronically, these files now become useful sources of important reporting and management information which was not possible with the original hardcopy versions. Each step of the process is recorded and in this way, 'Offshore Fiduciary' can monitor and evaluate the production statistics in order to review and improve processes.