

Saving time and productivity with quicker and more accurate data-related tasks

Overview

First Mid-Illinois Bank & Trust, a \$1.5 Billion Bank with 37 locations throughout Illinois, has established itself as a leader in service and experience. Chartered in 1865 and with over 400 employees, First Mid-Illinois is small enough to recognize customers by name, yet large enough to serve them with a wealth of products and knowledge.

Like most financial institutions, First Mid-Illinois is always seeking new ways to be more efficient, cost-effective, and productive.

The Challenge

First Mid-Illinois was plagued with multiple, daily data-related tasks that occupied employee time and hurt productivity. Product code changes, adjustments to overdraft limits, fee assessments, responsibility code updates, and other unstructured manual processes meant that employees spent much of their time entering and maintaining data – not serving customers or working on high-value projects.

One such task involved updating accounts that had qualified for the bank's overdraft protection service. Two employees worked for two days each month to change the status on an average of 500 accounts that qualified for this service, based on specific criteria.

Organization

First Mid-Illinois
Bank & Trust

Website

www.firstmid.com

Industry

Banking

Country

USA

About Nintex

Nintex is the global standard for process management and automation. Today more than 10,000 public and private sector organizations across 90 countries turn to the Nintex Platform to accelerate progress on their digital transformation journeys by quickly and easily managing, automating and optimizing business processes. Learn more by visiting **www.nintex.com** and experience how Nintex and its global partner network are shaping the future of Intelligent Process Automation (IPA).

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Also, in late-2012, First Mid-Illinois began assessing a \$1 monthly dormancy fee to inactive DDAs and savings accounts. Because their core system was unable to retroactively apply that fee to accounts that were already dormant, the team faced the prospect of pulling a list of inactive accounts and manually applying the proper fees over the course of a week or longer.

It became clear that these and other challenges were too time-consuming and the repercussions of error too great to tackle manually. First Mid-Illinois sought a solution that would help them complete their projects on-time and automate a variety of daily tasks in order to be more productive.

The Nintex RPA Solution

After a thorough search and consideration, First Mid-Illinois chose Nintex RPA software to automatically execute the multiple data-related tasks that cost them precious time and productivity. In Nintex RPA, First Mid-Illinois hired an “automated employee” how handles virtually anything their current employees perform with a mouse and keyboard, but quicker and more accurately. Because Nintex RPA does all of this through the presentation layer of their existing applications, security and business rules were maintained.

“Prior to Nintex RPA, managing our overdraft protection had become overwhelming. It took 32 employee-hours to complete. If we had a larger-than-normal number of accounts that qualified, the process could take even longer,” said Rhonda Rawlings, Vice President at First-Mid Illinois, “Now with Nintex RPA, we can do this entire process in about an hour, automatically.”

Nintex RPA also made quick work of the bank’s dormancy fee initiative. With more than 5,000 savings accounts and DDAs to scour, taking a week to manually search and apply fees was not an option. Instead, Rawlings pulled a list of inactive accounts in the bank’s core processing system, and wrote a Nintex RPA script to go back

and assess the applicable fees. “With Nintex RPA and my list in hand, I was able to accomplish the job in a matter of hours. We recognized income as soon as the statements started cycling,” explained Rawlings. “Within two months, we generated over \$10,000 as a result of this initiative.”

Since mid-2013, in an effort to meet new and changing customer demand, First Mid- Illinois has been making significant changes to their product offerings. By carefully segmenting their customers based on myriad factors like balances, spending habits, and more, the bank will offer customers checking and savings products that more closely matched their lifestyle. So far, the process has resulted in the elimination of several old products, and a need to convert hundreds or (in some cases) thousands of customers from those accounts to a host of newly-created ones.

“We took a segmented approach, so our core’s mass maintenance tool was not an option for us,” said Rhonda Rawlings. “We would have had to manually convert each account, and that would take too long. Our Nintex RPA “employee” will take care of this quickly, consistently, and accurately.”