



Nationwide mortgage applicants get case tracking service

Background

Nationwide is the largest building society in the world and one of the leading financial services providers in the UK. It has 10 million customers, known as members, and over £100 billion in assets. Nationwide Building Society is a mutually owned organisation so it does not have shareholders to satisfy and is therefore run for the benefit of its members. This mutual status makes Nationwide different from banks, and is key to delivering a superior customers service and better value to its members.

Nationwide has always been at the forefront of technological innovation in the financial service market, it was the first to launch an internet banking service in the UK. Over 1.7million Nationwide members are now registered for internet banking. The Society was the first to have an internet banking service available through Digital TV and it offered Europe's first Pocket PC PDA mobile banking service. Nationwide is one of the few providers who offer WAP access to internet banking. Each month over 1 million people visit <http://www.nationwide.co.uk> .

Situation

Home buying can be a stressful process with estate agents and solicitors to deal with on top of all of the packing and upheaval. The customer is always keen for their mortgage application to be

approved quickly as this can have a significant impact on the success of their house purchase. On a daily basis Nationwide receives thousands of calls from customers wanting to know what stage their mortgage application has reached. It also has to make thousands of outbound calls contacting customers for missing documents and information required to support their mortgage application. This is resource that could be dedicated to processing and approving applications and therefore providing a quicker turn around time for customers. Handling mortgage application queries has been based on a reactive approach.

Solution

Nationwide undertook a proactive messaging pilot for online mortgage customers. On application, the mortgage customer is offered the proactive case tracking service. The customer can request to receive text alerts, e-mail alerts or both. The e-mail alert not only provides the mortgage customer with updates on the progress of their application it also has a link to their personalised tracking website. This website details all of the various stages in the mortgage application process as well as providing an explanation of what is involved and timescales the customer can expect. Each time a new key stage in the application process is reached the customer receives a text and/or e-mail alert informing them what has happened. At the same time their personalised website is automatically updated to show them where they are in the overall process.

Throughout the mortgage process additional information or documents might be required from the customer. In the past, it could take a few days to contact the customer to let them know further information was required, therefore delaying the process. Nationwide's proactive messaging pilot used text and e-mail alerts to request this information and the results were remarkable. Less time was spent trying to contact customers to request this additional information and customers returned the information more quickly than those who were contacted by phone. Nationwide therefore concluded that people are more likely to act promptly on text or e-mail messages.

As a result of the pilot, Nationwide has rolled out the proactive messaging service to all online and call centre mortgage customers.

Benefits

The case tracking service enables valuable resource to be directed towards processing mortgage applications and dealing with more complex customer queries. It also improves efficiency and reduces costs. The customer benefits as they don't have to waste their time contacting Nationwide for updates on their mortgage application. Customers have the reassurance that they will be proactively updated at every stage of their application.

“During the pilot we received very positive customer feedback. The main message coming through was customers felt great

relief when they received the text or e-mail alerts, having been reassured that their application was being dealt with efficiently.”

David Rigney, central retail operations director, Nationwide.

This document has been sourced from Nationwide Building Society and is available from <http://www.evolvingmedia.co.uk/mats>