

ISA processing made easy with MATS[®]

happiness made easy[®]



MATS[®] is used by some of the world's biggest companies to join-up workflow, stakeholder communications and real-time performance.

It's a web-based, managed service that quickly delivers substantial return on investment through increased profitability, efficiency, customer experience and satisfaction.

Executive Summary

2008 and the years since have proved to be very challenging for ISA providers.

The volatility of the financial markets, allied to the Government's approach to guaranteeing savings in UK banks and building societies, led to massive, unprecedented and unexpected volumes of ISA transfer activity.

This in turn created large backlogs of ISA cases and ISA transfers, both in and out, for many financial services organisations. The outcome was delays, broken SLA's, complaints and ultimately costly lost interest and compensation payments.

The solution called for a system that could easily scale to cope with these peaks of activity, whilst at the same time providing joined up workflow, customer communications, SLA's, and accurate, real time Management Information - namely MATS[®].

The problem

What happens when your infrastructure buckles under the strain of a huge upsurge in processing volumes?

Large financial services businesses cannot react overnight to issues that appear unexpectedly with little lead-time or notice.

That's exactly what happened when the global financial crisis erupted in 2008. Government's put in place guarantees to safeguard consumer's savings, but these guarantees were capped. This meant a huge upsurge in the volume of new ISA's being created as people moved savings in and out of various banks and building societies.

Usually the first things that breaks when big case volumes increases occur at short notice are the published service levels. This results in a surge in chaser phone calls and complaints from customers, which further clog up the system. The end result is a poor customer experience, bad PR, compensation claims and even fines and sanctions.

The solution

MATS[®] for ISA was specified and built over an eight week period to handle any volume of new ISA accounts, transfers in and out of existing ISA's and consolidations.

With a full suite of custom, real time Management Information, active workflow dashboards and proactive communications to notify

customers as things happen, MATS[®] for ISA allows:

- full 'track and trace' of all ISA activity,
- exposure of all inflow and outflow of funds giving Treasury Reports for an up-to-the-minute picture of all liabilities and gains,
- shows which banks and building societies are requesting transfers and from where new customers are moving their money.

The results

Nationwide Building Society, one of the UK's top ISA providers in both volume and value terms, used MATS[®] for ISA to manage the ISA peak in March and April 2011, managing weekly volumes in six-figures.

It achieved this whilst also delivering large efficiency gains and cost savings. At the same time Nationwide achieved excellent customer satisfaction ratings.

Commented Ian Thompson, Interim Head of ISA Processing, Nationwide, "MatsSoft has made a telling contribution to Nationwide achieving its best ever ISA peak performance in spring 2011. Not only did the society process record levels of ISA business, but we did so whilst achieving significant operational cost reductions and gaining consistently high customer service ratings".