



## Super-Regional Bank Sees Significant New Customer Growth After Nationwide Digital Expansion



The rapid growth of its physical footprint propelled a community financial institution to one of the nation's leading super-regional banks. After conducting a review of deposit origins, the bank found that more than half of all deposits were being made through non-teller channels such as ATMs, online and mobile banking. In response, the bank hatched plans for a nationwide expansion that wouldn't depend on brick and mortar locations. Determining it would be most efficient and cost-effective to use and expand on digital technologies already in place, the bank opted to create an exceptional online experience that would be available to new customers regardless of their location.

Across every income level, a nearly equal percentage of consumers cited “digital banking tools” as one of the most important factors influencing their choice of bank, according to a study by Cornerstone Advisors. That number is increasing year-over-year at the same time the ranking of “convenient bank locations” is declining.

The bank understood it would be challenging to make a splash in untapped and competitive markets. For this reason, the bank developed a brand new digital product bundle that, along with supporting marketing campaigns, would be unique enough to stand apart from other offerings in that space.

# 25K

new accounts per month

# 5x

faster growth in the areas of expansion

# 43%

increase in online account applications year-over-year

## Why Bottomline?

- Trusted partnership and 10-year history of digital success
- Highly customized, layered risk management platform
- Industry-leading authentication capabilities
- Ability to provide an omni-channel experience

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## Choosing a Strategic Partner

A project of this scale required a reliable, strategic fintech partner with experience in digital banking transformation and a track record of proven success. The bank wanted a scalable and secure solution to successfully support ambitious nationwide growth initiatives and to counteract fraud, while providing a high level of visibility. Additionally, the new digital product bundle would need to be designed with a strong omni-channel component as the bank planned to leverage a few physical offices in the new markets to meet the needs of customers who still desired face-to-face transactions.

The bank chose to work with Bottomline to fulfill its nationwide digital objectives. A trusted partner for more than ten years, Bottomline had successfully implemented the bank's original digital account opening transformation which helped grow its existing super regional footprint. During the discovery phase of the project, the bank learned that Bottomline could also provide a highly customized, risk management platform and a best-in-class mobile experience. All of this while allowing the bank to utilize its existing, and future, branch locations to facilitate a seamless end-to-end customer journey.

## Steady Digital Application Growth

The bank's nationwide digital offering allows customers outside the confines of the bank's physical footprint to access a unique product bundle as well as an array of digital products supported by a small number of branches in select markets. The bank took advantage of Bottomline's regional-based pricing capabilities, which means the bank can tailor rates and product offerings to fit the needs of specific markets and demographics.

So far, the initiative has exceeded expectations and delivered a successful outcome. The bank has met its objectives — in fact, the new branches are growing five times faster than what the bank has seen historically. Digital application volume has also continued to grow, with a 43% average increase year-over-year, a trend that's continued for 5 years and is going strong. The bank now averages more than 25,000 new digital accounts every month, nearly 7% higher than original projections.

The bank's executive team is pleased with the performance and expects to see continued growth across the brand. Plans are currently in the works to further expand the bank's digital transformation with the exploration of adding additional products through its partnership with Bottomline.



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