New integrated billing system for Ping An Bank

To accommodate today’s consumers, who may use several devices and touch points before they complete a transaction, Ping An Bank needed more than just a bill printing system – it had to be a multichannel bill delivery system.

Project at a Glance

Challenge
Replace bill printing system to enable bank to develop new business and improve customer satisfaction.

Solution
Ping An Bank partnered with Quadient to develop a customized solution for an integrated bill management system. They now import data from multiple sources, in multiple formats, to facilitate the processing and delivery of integrated bills. They also incorporate personalized marketing messages, with dynamic text and images, for individual bills. The new, integrated billing system improves the customer experience, and the lifetime customer value.

Results
- Supports processing of data from multiple sources in multiple formats.
- Combines bill processing with personalized marketing messages.
- Interfaces with multiple systems internal and external to the bank.
- Provides multichannel outputs.
- Simplifies the management of multiple third parties.
- Enables the production of statistical reports of multiple types.

Ping An Bank, a joint-stock commercial bank with headquarters in Shenzhen, China, wanted to develop new business and improve customer satisfaction, but their bill printing system was not up to the challenge. Its interface to other systems was not satisfactory; it could not process at the speed required by the growing bank; and it could not support their mandate to create a better customer experience.
The customer is a big part of the equation

It’s difficult to differentiate in a highly-regulated industry like banking, so it’s important to keep customers engaged. Ping An Bank realized that if they enhanced the customer experience they could encourage further business. They wanted to be able to design and process enhanced personalized bills, simplify the customer inquiry process, streamline printing, and enable historical bill storage and presentation. If they could tie all these features to a new bill printing system, and deliver more information and valuable insights, they could increase customer satisfaction and ultimately improve the lifetime customer value.

To realize their vision, the new system would need to be able to import multiple data formats from a variety of sources, a process that their current system couldn’t manage without extensive reprogramming on legacy systems. And they wanted to use the customer data they gathered to create the personalized text and images that would appear on individual bills. It seemed a tall order, but they had the right partner.

Flexible bill design carries the message

Ping An Bank partnered with Quadient to develop a customized solution for its new integrated bill management system. The new solution enables three critical capabilities:

- Bill template design
- Bill integration modules
- An integrated bill system management platform

It provides all the traditional, required functions of a bill printing system, including system management, bill management, print outsourcer management, and more. But to accommodate today’s consumers, who may use several devices and touch points before they complete a transaction, it had to be more than a bill printing system; it had to be a multichannel bill delivery system. The new system, powered by Quadient Inspire, enables output to multiple channels, including paper, electronic and online banking. And it streamlines the process of working with third parties for the printed output.

As required, Quadient Inspire enables Ping An Bank to import data from multiple sources, in multiple formats, and facilitates the processing and presentation of integrated bills, which can now also incorporate personalized marketing messaging with dynamic text and images. All relevant data is then shared with identified stakeholders through a variety of statistical reports produced by the new, integrated bill management system.
Putting the data to work

Supporting data import from multiple data sources and formats

The new integrated billing system has the ability to import data in CCS and V+ and other formats. It is able to synthesize, analyze and process multiple types of data. Now data from a variety of sources can be processed quickly and efficiently, without the need to write programs to accommodate each different format. The time saved helps the bottom line.

Bill integration

With the new bill management system, a client who has multiple cards can receive an integrated bill. If a particular bill format precludes that, the system will combine multiple bills addressed to the same individual into one envelope for mailing.

Personalized marketing

The better you know your customer, the more targeted the message can be. Ping An Bank collects client data based on consumer behavior and preferences, account information, and other business records. The new system organizes and analyzes that data to create personalized bills that include card category, gender, age, region, monthly amount charged and other identified characteristics. It also analyzes and reports on client consumption behavior. All of that data is then put to work so bills can be further personalized with promotional information, including text and images specific to the client, which results in improved customer satisfaction and increased revenue.

Support for various types of files and multichannel output

Ping An Bank’s new integrated billing management system interfaces with online banking systems, resulting in a unified messaging platform across multiple media as well as batch mail. This includes support for multichannel output for the generation and delivery of bills as paper, electronic, SMS/MMS, online banking and fax formats.

The bank’s billing division uses at least two print providers for bill printing. The platform provides tools that assist with the management of these third parties and reduces operating costs for billing, while improving the quality of the printing.

Statistical reports for business divisions

Stakeholders in different divisions want to be kept apprised of the business activities that affect them. The new system provides statistical reports including client summaries, lists of returned bills, electronic bill delivery status, and more. The system is also able to determine, in advance, the printed document page/weight and local/non-local postage based on the data stream, so stakeholders know up-front what their costs will be.
Conclusion

Quadient Inspire delivered Ping An Bank a new, integrated billing system that improves the customer experience, and ultimately the lifetime customer value. Ping An Bank looks forward to a future of improved account conversions, accelerated transaction times, and reduced operational costs.

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