



# Automated Account Switching by ClickSWITCH

Help account holders fund & switch their primary accounts to your financial institution.

ClickSWITCH™ offers a turnkey, automated account switching solution that simplifies activation for you and your new account holders. Make it easier for account holders to initiate a switch of recurring ACH payments and direct deposits from former financial institutions to yours in less than ten minutes. Account holders can initiate the switching process in your branch and complete by accessing ClickSWITCH from within Online Banking via the Additional Services menu.

You spend time and money to acquire new checking account holders, many of whom remain inactive due to the inconvenience of moving recurring payments and deposits from their previous financial institutions. Automated account switching eliminates the hassle of transferring these transactions and increases activation rates.

## Financial Institution Benefits

- Reduce inactive accounts and obtain additional primary account holders.
- Improve switch process efficiency.
- Increase customer growth and retention, and cross-selling opportunities.
- Increase revenue stream from deposits and primary account holders.
- Deepen relationships with account holders, with fast and easy on-boarding.

## End User Benefits

- Ability to switch accounts in-branch or from Online Banking using a personal computer or tablet.
- Switch process is more transparent than ever before.
- No need to track down payments.
- Initiates the switch process in under ten minutes.
- Real-time switch confirmation.
- Option to close previous deposit accounts.

### What You Need to Know:

- Fewer than half of all new checking accounts are activated 90 days after acquisition.<sup>1</sup>
- Proper onboarding practices can help boost checking-account profitability an average of \$212 per customer annually and expand cross-selling opportunities.<sup>2</sup>
- A change of only 1% in retention can fund a comprehensive onboarding program.<sup>3</sup>

<sup>1</sup> BAI, With Onboarding, Cash Management Rules, October 2014.

<sup>2</sup> Javelin Strategy & Research, Convert "Silent Attrition" into Banking Engagement and Profits, February 2015.

<sup>3</sup> Harland Clarke, Converting New Accounts to More Profitable Ones, July 2015.

## Features

- Easy enrollment and direct deposit transfer.
- Automatic direct deposit form completion with copies of voided checks.
- Automated biller notification of new account information.
- Real-time switch confirmation.
- Balance Assist feature provides recommended dollar amounts to leave in former accounts.
- View status updates throughout switching process.
- Option to close former accounts once process is complete.

## Components

- **Easy Set-up** – Customer/member information is automatically populated into the ClickSWITCH portal. Account holders just click on which billers they would like to switch and ClickSWITCH takes care of the rest, sending completed account switch forms directly to billers.
- **Core Integration** – Fully integrated customer portal with Application Programming Interface (API) providing the most customized switch experience available.
- **Auto-Populated Direct Deposit Forms** – Includes account holder information and a copy of a voided check for print and delivery to the former institution
- **Switch Status** – Enables account holders to view a listing of all switches currently in progress as well as complete details regarding each switch.
- **Balance Assist** – Advises account holders the approximate amount to leave in their existing accounts in the event that automated payments are processed prior to the account switch.
- **Switch Assist** – Allows account holders to view a list of possible transactions that can be switched.
- **Security** – SSAE16 Soc1 Type 1 & Type 2 Certified platform to ensure customer data integrity
- **Admin Portal** – Allows you to manage and track all ClickSWITCH activity at your institution as well as view account switch reports and analytics.
- **Training** – Webinar training on the portal – with Q&A – available as needed to ensure a smooth implementation, as well as ongoing training with new staff and refreshers.
- **Biller Database** – Assists in automating the account switch process by auto-populating all details regarding the biller and the biller's switch process. During implementation you will be able to add more billers into the database, ensuring that your popular local billers are included and active prior to going live.
- **Marketing Tools** – Customized content and marketing materials designed to assist your financial institution in the promotion of ClickSWITCH.
- **Implementation** – Enables financial institutions to install and offer the switch solution to new account holders in as little as 30 days.

For more information, please contact your relationship manager.

**It's automated, convenient and takes less than 10 minutes for your new account holders!**

1. User visits branch or accesses ClickSWITCH via Online Banking.
2. Switch automatic payments and direct deposits to new account.
3. Notify auto-debit payees of the new account information.
4. Close account(s) from previous financial institution.
5. Receive real-time switch confirmation.

Banks and credit unions turn to Digital Insight for innovative online and mobile banking that drives growth. For nearly 20 years, our leading solutions have helped financial institutions engage more meaningfully and more profitably.

