



# Instant Issuance Enhances Service Levels

## Challenge

The waiting period of seven to 10 days to receive debit cards in the mail was negatively impacting customer satisfaction.

## Solution

A card issuance strategy featuring Instant Financial Issuance software.

## Results

The convenience of instant issuance offers long-term benefits for customer service in addition to more revenue through interchange fees that come with faster card activation and usage.

## Instant Financial Issuance software benefits

- Instant Financial Issuance software is the leading instant issuance solution for Visa® and MasterCard®
- It has been implemented in thousands of branch locations worldwide

## CUSTOMER PROFILE

Tower Federal Credit Union is a member-owned, non-profit financial cooperative in Laurel, Maryland. Established in 1953, Tower is the largest federal credit union in Maryland with more than \$2.7 billion in assets. It provides a full array of financial products and services as well as online services and mobile banking. The credit union has 13 branches and serves more than 133,000 members.





# Tower Federal Credit Union

« After implementing instant issuance in our branches, we did extensive research to examine the convenience we offered our members, the efficiencies we've gained throughout Tower, and the increased revenue we gained through interchange fees. Instant Financial Issuance software has been a great choice and we would - we have - recommended it to others, no questions asked. »

## Instant gratification culture

The “I want it now” generation has spurred change in every industry including consumer goods, entertainment, retail, and manufacturing. Financial services are no exception to these trends. When financial customers open new accounts or want a new PIN number for a card, they want it now. As a result, financial institutions are upping the ante in instant customer service offerings.

## Debit cards in an instant

To address the needs of today's consumers, financial institutions are turning to instant issuance card technology. Instantly issuing cards can increase activation rates to 100 percent from the industry rate of 59 percent. Average sales can climb by providing a fast, safe and easy way for consumers to obtain private label or co-branded debit card at the point of service. A card carrying Visa or MasterCard logos can be “hand delivered” to the customer in a credit union branch office or remote location. These cards include all the security features needed for proper encoding, embossing and indent printing.

With instant issuance, customers receive permanent cards when they open an account, making immediate purchases a snap. For lost or stolen cards, instant issuance provides an immediate solution without having to wait days or weeks for a replacement.

## Raising customer satisfaction

Tower Federal Credit Union, with more than 133,000 members, including the National Security Agency, Federal Communication Commission, and OfficeMax, recently implemented an instant issuance system from Entrust to improve its customer service and generate new revenue. Through member input and quality assurance research, Tower realized that sending co-branded debit cards through the mail and making members wait as many as 14 days for cards negatively impacted customer satisfaction.



# Tower Federal Credit Union

Tower representatives selected Instant Financial Issuance software as its solution and pilot tested it at the main office where the IT department was located. The technology was put through various test scenarios such as live environments and re-PIN situations. A key part of the test was ensuring that eFunds batch maintenance files worked properly with Instant Financial Issuance software and that all data fields were correct. The software passed all of Tower's tests and implementation began.

## Tower Federal Credit Union ups the ante in customer satisfaction

In the first year since implementing its instant issuance program, Tower has issued approximately 9,500 debit cards and saw increases in revenue through interchange fees. There have been internal benefits as well. Tower's member services representatives no longer have to manually email the back office to complete the process of issuing debit cards, eliminating inefficiencies and improving the card issuance process.

But the most important long-term benefit, in Tower's view, is improved customer convenience. Consumers are able to walk out of their credit union branch and begin using cards right away, which Tower believes will help drive customer loyalty.

## ABOUT ENTRUST CORPORATION

Entrust keeps the world moving safely by enabling trusted identities, payments, and data protection. Today more than ever, people demand seamless, secure experiences, whether they're crossing borders, making a purchase, accessing e-government services, or logging into corporate networks. Entrust offers an unmatched breadth of digital security and credential issuance solutions at the very heart of all these interactions. With more than 2,500 colleagues, a network of global partners, and customers in over 150 countries, it's no wonder the world's most entrusted organizations trust us.



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