



Integrating First-Time Check Orders With Online Account Opening

A Growing Trend

The number of U.S. financial institutions offering automated online account opening is growing. It is estimated that the number of institutions providing this capability will increase from fewer than 2 percent in 2007 to between 18 percent and 20 percent by 2010.¹ Furthermore, an Aite Group report estimates that new core deposits for accounts opened entirely online will grow from more than 4 million in 2006 to over 9 million in 2009.² As a result, many account holders may never set foot in a banking center location. Consumers in Generation Y, often called “Millennials,” have come to expect online banking services. A powerful way for financial institutions to compete in this space is to integrate first-time check orders with online account opening.


Checking Accounts Help Create Account Holder Loyalty

Financial institutions utilize the checking account as a vehicle to strengthen and broaden relationships with their account holders. In fact, an active checking account is the No. 1 indicator of account holder loyalty. Financial institutions can proactively manage the relationship by ensuring the account holder has multiple avenues for engaging in payment and deposit transactions. This includes online banking as well as traditional checks.

Secure Account Holder Transactions

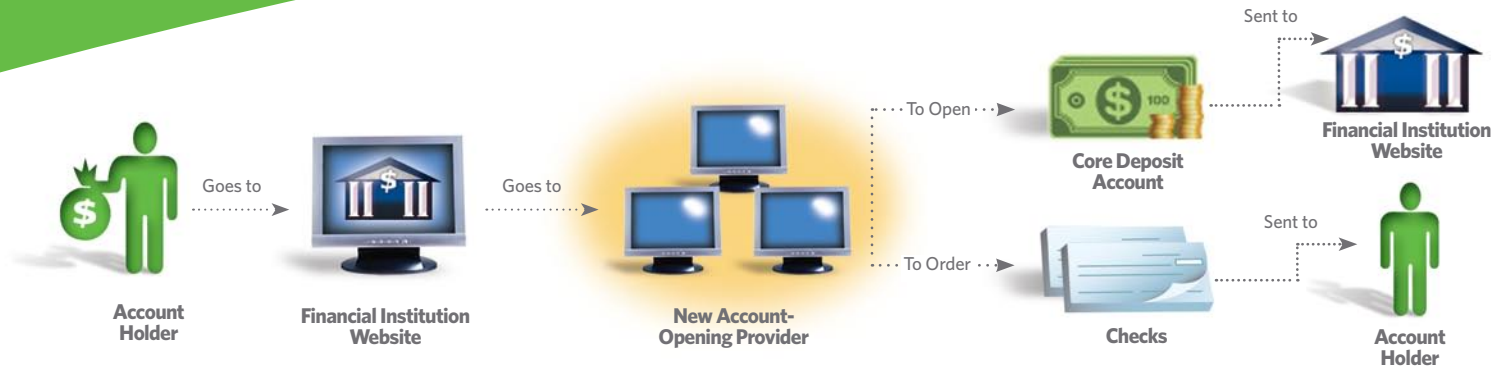
Harland Clarke, a leading provider of payment and business solutions to financial institutions, offers a secure link to check ordering that can be integrated with the online account-opening process. Financial institutions can safely and securely transfer account-opening sessions to Harland Clarke so account holders can also place check orders. Harland Clarke already supports integration with common third-party online account-opening providers, such as Andera, uMonitor, MeridianLink and CashEdge.

In addition, Harland Clarke can support new orders through existing integrations with industry-leading online banking providers, such as Harland Financial Solutions, Cavion, Fiserv, Digital Insight, Jack Henry and more.

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¹ “The Millennials, Financial Services, and the Web,” July 2007, Celent

² “Something for Everyone,” October 2006, Aite Group



How Does the Integrated Link Work?

1. The account holder clicks an “order checks” link within the online account-opening workflow.
2. The online application gathers the necessary account holder data, which is then securely passed to the Harland Clarke application.
3. Because this is a new order, the account holder’s data is used to pre-fill personal information (e.g., name, address) and account information in the application.
4. When the check order is complete, the account holder can continue in the online account-opening workflow.

What Are the Benefits of Integrating for New Deposits?

- Increases the likelihood of checking account retention by providing account holders with the option to purchase checks when they open an account.
- Increases check program profitability through the use of the internet as a preferred ordering channel.
- Facilitates program and channel consistency.
- Offers industry-leading standards for safeguarding account holder data (encryption).
- Reduces processing time and costs by passing information directly from the banking platform.
- Helps improve account holder satisfaction by reducing check-order errors.

For more information on how you can take advantage of these powerful integration capabilities with your online banking and account-opening process, contact your Harland Clarke account executive today.

