

FIRST CHINESE BANK TO OFFER DIY INSTANT ISSUANCE



CASE STUDY OVERVIEW

CUSTOMER: China Everbright Bank is headquartered in Beijing with a nationwide branch network. It has a total of 807 branch outlets, which includes its headquarters, 37 tier-one branches, 42 tier-two branches and 727 network outlets.

CHALLENGE: To build credit card services based on the principles of “safety, professionalism and convenience,” while achieving high-end, high-value and high-growth customer development. The bank aims to provide innovation and differentiated services to increase their competitiveness.

SOLUTION: : Implementation of an instant issuance solution featuring the Datacard® CardWizard® issuance software and the Datacard® CE870™ instant issuance system.

RESULTS: By launching ‘Do it Yourself’ (DIY) and instant issuance services, Everbright Bank was able to enhance the overall customer experience and position themselves as an industry leader in China’s highly competitive market.

PRODUCT SPECS

- Datacard® CE870™ system with multiple personalization functions including graphics printing, embossing, rear indenting and magnetic stripe and smart card encoding.
- Datacard® CardWizard® issuance software which links to the bank’s back office system and records card issuance data and personalization instantly.
- Datacard® CardWizard® issuance software effectively manages card issuance, card printers, blank cardstock, a variety of card templates and user access.
- Customers can design their card background on site instantly. The lead time including applications and card issuance is within 5 minutes.

REDUCED WAITING TIME FROM 10 DAYS TO 5 MINUTES

Established in August 1992, China Everbright Bank (hereafter “the Bank”) is headquartered in Beijing and is a financial institution that is founded under the approval of the State Council and the People’s Bank of China. Since its inception, the Bank has been implementing a client-centered and market-oriented strategy in a prudent manner. In 2012, it ranked 80th among the top 1,000 World Banks by The Banker magazine in terms of total assets. 2013, it was awarded “China best wealth management products” by The Asian Banker.

Due to rising household income, lifestyle changes and increasing consumption levels, residential mortgage loans, credit cards and other consumer finance products as well as wealth management services have become major growth drivers for Chinese commercial banks. Retail banking is presented with significant growth opportunities associated with increasing consumer demand for more diversified banking products and services.

The Bank and Datacard Group jointly developed an instant issuance program with the primary goal of enhancing the customer experience. The program was designed to allow customers to walk into a local bank branch, choose a personalized background picture for their credit card, and receive the new card within 70 seconds.

By offering real-time on-site operations at the branch, the bank reduced the general waiting time of a traditional credit card application and card mailing from 10 days to 5 minutes. This new innovative way of issuing a fully personalized permanent credit card enhanced customer loyalty, increased card usage and helped position the bank as a market leader in the credit card business.



"For decades, the Credit Card division of China Everbright Bank Co., Ltd was devoted to delivering more satisfaction to cardholders by understanding their needs, improving user experience and actively developing desirable new products, new channels and new services.

Through the joint efforts of China Everbright Bank Co., Ltd and Datacard Group, the DIY Instant Insurance System was launched. This system leads the credit card industry into a new era in which the approval and production of DIY credit cards can be processed in real-time. Furthermore, personalized credit cards set the trend for customized service in the financial industry as this system offers costumers an instant solution for getting a personalized credit card.

After this system launched, DIY cards became one of the most unique and popular products in our innovative credit card product line."

- Ms. Bing Dai, General Manager of credit card center with China Everbright Bank

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The Bank has rolled out their instant issuance credit card program in more than 50 branches and is expected to have a steady growth of instant issuance branches in Beijing, Shanghai, Guangzhou and other cities. Based on this instant issuance program, the Bank will assess the overall success of their instant issuance implementations and evaluate further opportunities in the future.

Additionally, the bank implemented a computerized processing system for its sales, issuance of credit cards, credit card approvals and collections activities to reduce both processing time and costs.

Supported by an advanced IT platform, the Bank has issued several thousand customized credit card products, which have been well received by customers. With instant issuance services which include management planning, the Bank has improved service efficiency, streamlined the operational processes of credit card issuance and enhanced the management quality at various stages.

With the successful implementation of their instant credit card issuance program and reduced waiting time for credit card approval, the bank is able to identify high-end customers, which has resulted in greater cost efficiency and profitability.

The Bank has a rapidly growing, high-quality retail banking platform, with approximately 46.89 million debit cards, an increase of 7.48 million from the previous year, and 20.01 million credit cards including 5.43 million new cards in 2013. In 2013, the Bank's credit card transaction volume amounted to RMB584.6 billion, 90.62% year-on-year growth, and the overdraft balance at the end of the year reached RMB104.7 billion, an increase of 50.45% over the previous year. The business income achieved 10.59 billion.