



First National Bank of Omaha Accelerates Time-to-Market and Eliminates Regulatory Risk with Naehas Disclosure Management Solution

Automating marketing and service disclosures frees up marketing, compliance and legal staff for more valuable, interesting, pressing work

ABOUT FNBO

First National Bank of Omaha (FNBO) is a subsidiary of First National of Nebraska. First National of Nebraska and its affiliates have more than \$23 billion in assets and nearly 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota, and Texas.

RESULTS AT-A-GLANCE



TIME-TO-MARKET

SoCT development and approval reduced from 3 weeks to 1 day; Implemented in 1 month with more than 100 unique business rules



COST SAVING

100% reduction in agency costs for disclosure change management; Reduced team from 9 to 3 staff



RISK REDUCTION

No need for legal to review each change; reduced regulatory risk and improved consistency



REVENUE

33% of marketing staff time freed to work on creative, messaging, and better customer experience

The First National Bank of Omaha's direct marketing efforts required them to become more targeted and personalized, to shorten their campaigns and increase frequency, and to do more analytical A/B testing to show the efficacy of these campaigns.

Every year, First National Bank of Omaha produces roughly 1,500 different variations of creative materials, which require financial disclosure elements. These SoCTs (Summary of Credit Terms: FNBO's term for all disclosures required on marketing solicitations) include Schumer box content as well as any reward terms and bonus offers. The disclosures can consist of multiple paragraphs, which must be precisely sized and positioned in unique layouts specific to each form of communication and regulatory requirements.

Each piece can have up to six different layouts for multiple uses, such as a tri-fold mailing, a welcome folder insert, a laminated display, a dual-fold brochure, etc. Every version must be perfect because the bank is held accountable for whatever it says. The scale and complexity just continued to grow.

Until recently, producing these materials involved using a very slow, manual process fraught with risk, piecing together Excel and Word documents, which was repeated for every new communication and for every revision. Cori Swanson, senior manager of strategic implementation, explained, "A large campaign might have 20 different variations. In the past, all 20 had to go to agencies to be mocked up individually and then sent to our print provider."

FNBO knew it needed to find a way to streamline its process to accelerate its time to market while reducing regulatory risk.

FNBO TURNS TO NAEHAS DISCLOSURE MANAGEMENT

FNBO decided to employ **NAEHAS DISCLOSURE MANAGEMENT** to automate its disclosure creation and compliance processes.





FNBO found that the Naehas Disclosure Management improved enterprise profitability and differentiation by executing personalized offers flawlessly while automating marketing and service disclosures for all customer touchpoints.

"I realized that we'd never get to where we needed to be by slowly tweaking process details," explained Nicole Wojtalewicz, managing director of marketing operations.

Naehas Disclosure Management solution includes:

- A rules-based engine which automates disclosure creation based on offer and product attributes
- The ability to share content to simplify global changes
- Automated Quality Assurance tools including Digital Compare, AI and Machine Learning
- Task-based workflow for managing change requests
- Compliance searchability to find the exact offer and disclosure requested by the regulator out of millions of touches

" We never thought it would be possible to automate this process with the hundreds of combinations. Naehas did it in a month, and it works like magic. "

RAPID IMPLEMENTATION

Automating FNBO's processes only required about a month for the Naehas team to implement. The project was incrementally rolled out to small groups to allow them to test in real-time without being too disruptive.

The most challenging step was teaching people how to change their work processes and to be precise in their requests, but the staff readily embraced the new methods once they realized how much time and effort they saved.

AN EFFICIENT, STREAMLINED PROCESS

Today, FNBO's process is entirely different. The bank now uses **NAEHAS DISCLOSURE** to generate its SoCTs automatically, and contain all of FNBO's approved layouts, variable content, rates, dates, and over 100 business rules, which drive the creation of consistent and compliant SoCTs.

All that Marketing Operations staff need to do now is create a project and specify the parameters. Naehas automatically selects, inserts, and updates all language and content, such as the introductory offers, rewards programs, and all pricing options. The Naehas platform automatically generates PDFs for each version, and proofing is quick and easy since all of the business rules and content have already passed muster with the bank's legal and compliance departments. There is no opportunity for human error. Fewer touchpoints minimize compliance risk.

Using Naehas, the bank's legal staff no longer need to review individual SoCTs and has been able to abolish lengthy review meetings, enabling its creative marketing teams to focus on more valuable marketing activities rather than being tasked with proofreading. Of particular note, turnaround times have been reduced from several weeks to a day, allowing greater responsiveness to marketing and rate-change needs.

"We never thought it would be possible to automate this process with its hundreds of combinations. Naehas did it in a month, and it works like magic," said Wojtalewicz enthusiastically.

About Naehas

Naehas offers a **purpose-built platform for financial services** organizations to flawlessly deliver personalized products, pricing, and experiences to their customers. We seamlessly integrate with your existing technology investments to provide a complete solution for offer management, marketing review powered by AI, and disclosure management. Find out why four of the top five financial institutions, banks, insurance and wealth management companies rely on Naehas to help them improve time to market by 70%, increase revenue, reduce costs, and accelerate their digital transformation while staying 100% compliant.

For information, contact Naehas at sales@naehas.com or visit www.naehas.com.