

“CentrixDTS has been a godsend. We didn’t realize how much benefit it would bring. It’s led to process efficiencies, workflow improvements, and better staff alignment.”

—Nancy Harvey, SVP of Branch Operations and Treasury Management Officer, ANB Bank



ANB Bank has 30 branches throughout the Colorado, Wyoming, and Kansas City areas. Its parent company, Sturm Financial Group, Inc., is headquartered in Denver, Colorado, with \$2.6 billion in assets. Ranking in the top six percent of banks nationwide by size, ANB is a true community bank with an unwavering commitment to excellence, focused on helping each of the communities it serves to prosper with an unwavering commitment to investment, philanthropy, and employee volunteerism.

## The challenge

ANB Bank was spending a great deal of time on dispute management with paper forms and many manual procedures. As the bank grew, and card fraud became more prevalent, it needed a more streamlined way of managing disputes. According to ANB Bank SVP of Branch Operations and Treasury Management Officer Nancy Harvey, “ANB Bank needed to think outside the box and leverage technology to make the process more accurate, more efficient, and decrease the workload on our staff.”

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## The solution

Centrix Dispute Tracking System (CentrixDTS™)

## The results

Harvey attended Q2's annual CONNECT client conference in which Centrix Solutions, a Q2 company, discussed its automated dispute management system, CentrixDTS. Hearing about CentrixDTS' robust automation capability and other dispute management benefits, Harvey knew she had found the innovative technology ANB Bank needed to better handle disputes.

She quickly realized that CentrixDTS was a "really valuable tool" and knew her bank would gain immediate benefits: Standardized processes would be automated; staff would have the tools they needed to easily manage disputes; and the time spent on disputes would be reduced significantly. CentrixDTS was rolled out at ANB Bank in 2013, and just as Harvey thought, the positive impact it brought to the bank's dispute resolution process was immediate.

## Fewer errors with far more efficiency using CentrixDTS

Harvey points out, "Prior to automation, both the front office and back office conducted '100 percent' manual dispute management. We were entirely paper based. It took a lot of time and could result in errors." CentrixDTS changed this time-consuming and error-prone process.

Life is now "much easier" for ANB Bank staff. She says, "We process upwards of 275 disputes a month without complication. Front office staff are now free to focus on other responsibilities, and back-office operations personnel don't have to spend valuable time cleaning up mistakes. There's no cleanup of mistakes with CentrixDTS."

CentrixDTS greatly simplifies the bank's administration of disputed electronic transactions like debit card, ATM, ACH, and remittance transfers for Reg E compliance. The paperless, browser-based user experience has been well received by those bank employees taking disputes.

Other beneficial features include:

- Timeline management
- Approval workflow
- Letter production
- Comprehensive reporting
- Automated posting of adjustment transactions

Speaking for many at ANB Bank, Harvey affirms, "CentrixDTS has been a godsend. We didn't realize how much benefit it would bring. It's led to process efficiencies, workflow improvements, and better staff alignment."

## Significant events handled with CentrixDTS

Data breaches will continue to be a major concern for financial institutions. On the heels of the Equifax breach, Sonic Drive-In and Whole Foods acknowledged massive debit/credit card breaches. It's unclear how long it will take to get a handle on the situation, but what's clear is that fraud is on the rise and financial institutions are burdened with increasing fraud claims and all that goes with them.

In one notable situation, ANB Bank had two ATMs compromised with a "deep insert skimmer" that resulted in 195 fraud claims in a single week. CentrixDTS enabled the bank to manage this sudden increase in volume without incident.

Then, Home Depot was impacted in 2014 by a data breach in which cybercriminals stole email and credit card information from more than 50 million customers by hacking self-check-out terminals. The breach could easily have been an administrative nightmare for ANB Bank, and it wasn't. Harvey says, "There was a spike, a volume escalation, with the Home Depot breach, and CentrixDTS met the challenge. This was more proof to ANB Bank that CentrixDTS is a great value and well worth the investment."

## A partnership of high confidence

ANB Bank is pleased to have Centrix Solutions as a partner, and has high confidence in the company. Harvey states, "Centrix Solutions is great to work with. They're always accessible, and very knowledgeable about the financial industry and banking technology. CentrixDTS has helped us become very efficient in resolving disputes and meeting compliance concerns."

## Benefits summary

### **CentrixDTS has delivered:**

- Automated dispute resolution and ease of use
- Process efficiencies – a reduction of time and cost in working disputes
- Workflow improvements – allowing improved staff alignment
- Adherence to Reg E compliance
- Ability to effectively handle significant events and escalations

**For more information, go to [CentrixSolutions.com](http://CentrixSolutions.com) or call (531) 289-2400 ext. 3.**