INCREASED LOAN ACTIVITY DRIVES NEED FOR IMPROVED FILING SYSTEMS.

FINANCIAL

Integrated Solution

- Centralized filing system design
- File conversion
- High-density mobile storage systems
- Document tracking

More Satisfied Customers

- JP Morgan Chase
- US Bank
- Sallie Mae
- Key Bank

"The entire project went very smoothly and now, the filing that used to take up a majority of our day is done quickly and efficiently. The electronic tracking system has streamlined our internal processes making us twice as productive."

— Rose-Mary Gillis, Vice President, Consumer Loan Operations

SYSTEC™
systems ◆ technology

CHALLENGE ◆ When Rockland Trust, a century-old financial institution and one of southeastern Massachusetts largest independent commercial banks with more than 50 locations, experienced rapid growth in commercial and consumer loan activity, they realized they needed to gain better control over their 60,000 and growing record inventory and maximize the utilization of their existing space. The current file inventory was managed manually and stored in more than 60 file cabinets and boxes throughout the facility, taking up valuable work space, compromising regulatory compliance and reducing the overall level of control over critical company data. In addition, files were frequently misplaced or misfiled, and file requests and retrievals were time consuming and inefficient.

SOLUTION ◆ The New England-based SYSTEC team approached the space management needs and filing system redesign in multiple phases, starting with consumer loan files and finishing with commercial loan files. First, all consumer and commercial loan files deemed outdated based on the company's retention and destruction policy were purged or archived. Secondly, an electronic record management and tracking system incorporating bar code technologies was implemented to effectively track all active and archived records, as well as file requests, retrievals and re-files.

Next, the consumer loan inventory was converted from alphabetic to color-coded terminal digit using the account number, customer name and account opening date as reference. To remain cost effective, the SYSTEC team recycled all of the bank's existing pressboard classification folders used for consumer loans by applying a conversion side-tab. The converted consumer loan files were then entered into the electronic database and relocated to a high-density mobile storage system in a centralized file room.

The final phase of the reorganization included converting all of the commercial loan files from the existing alphabetic filing system to the color-coded terminal digit system, using pocket and classification folders, entering them into the electronic database, and relocating them to a second high-density mobile storage unit in an adjacent, secure file room.

Rose-Mary Gillis, vice president of consumer loan operations, expressed her approval of the project by saying, "The entire project went very smoothly and now, the filing that used to take up a majority of our day, is done quickly and efficiently. The electronic tracking system has streamlined our internal processes making us twice as productive."

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