



## **CASE STUDY: UK Leading Building Societies CUSTOMER AUTO REPLENISHMENT SYSTEM**

In May 2002 one of the UK's leading Building Societies put their 'Corporate Cheque Printing and Stock Management System' out to tender. The Society's Financial Reconciliation Team Manager explains: "We were in the process of revamping our in-house cheque issuance system which required a completely new stock control package. Due to the high costs involved we decided to research different alternatives that were available"

"We decided to go with the Checkprint Auto Replenishment Service (CARS) as it is an off the shelf package that is already proven in the market place. The system works for a number of other Societies and it fit exactly with our requirements. Other suppliers wanted to develop a bespoke package, which wasn't necessary with the Checkprint system."

He added: "Prior to implementing CARS, there was no segmentation of duty between team members responsible for securing the cheque stock and those issuing payments. Now, with the Auto Replenishment Service in place, the process is more secure."

Another benefit pointed out is: "Our previous system used to round replenishment volumes to the nearest 25, which meant branches would often hold too much stock or their cheques would be delivered late. This problem has now been eliminated."

"The service has also enabled us to free up much valuable storage space and reduce the associated costs."

Emma Thornton, Customer Service and Development Manager at Checkprint explained: "A database is established that details each of the locations and their reorder levels, which are agreed either using a minimum and maximum quantity or utilising a three-month rolling average calculated by the system."

"A cheques issued file that identifies cheque usage is sent to Checkprint at an agreed interval via a secure transmission. This information is cross-referenced with branch prefix numbers and the CARS system automatically recalculates stock levels by locations and issues the necessary orders for the day."

When asked about the implementation of CARS the Financial Reconciliation Team Manager commented: "The implementation ran smoothly, there were no major problems and everything worked well from the start."

"If any of our branches have a query about their stock levels they phone the Checkprint direct who resolve their queries straight away."

"We are very satisfied with Checkprint and have developed a good working relationship over the past 5 years."



Emma Thornton commented: "At Checkprint we are dedicated to the development of solutions that enable organisations to overcome their payment systems challenges. It is pleasing to have built such an effective and long standing relationship with one of the country's leading Building Societies."