



RDM[®]
A DELUXE[®] COMPANY


CoBIZ Financial

CoBiz Bank grows business
customers by offering mobile
Remote Deposit Capture

CASE STUDY

With 19 Colorado Business Bank and Arizona Business Bank locations throughout the Front Range, Vail Valley and Phoenix-metro areas, CoBiz Bank is focused on combining the personal attention of a community bank with the sophisticated, diversified products and services of a large bank. With a strong focus on business accounts, product managers at CoBiz are constantly evaluating services and technologies to compete with banks of all sizes for new business customers, as well as retain its current accounts. They saw mobile remote deposit capture (mRDC) as an enticing opportunity. According to Celent, a research and advisory firm, it is expected that a growing number of banks will integrate mRDC into commercial RDC platforms in 2014, based on its recent "Remote Deposit Capture Solutions 2013" report.

Business customers require specific solutions

A key aspect of achieving this goal is providing solutions that make banking more convenient for business customers. Many of CoBiz's business banking customers wanted a convenient way for their employees to make company deposits faster, without the hassle of driving to a branch. This was especially true for business customers with numerous staff in the field, all collecting checks during the course of the business day but lacking the time to visit the bank during normal business hours. They also wanted a solution that allowed them to include additional details of a deposit, such as account numbers, coupons or any number of remittance items.

"This is not just a trend, it's how small businesses want to interact with their financial institution going forward."

- Rod Young
Senior vice president and manager of product solutions
CoBiz Bank

Adding a mobile option

Having worked with RDM since 2006, adopting its mRDC solution was a natural fit for CoBiz. The bank initially tested it with a valued, long-term customer to determine if it fit their banking needs and would be beneficial to other CoBiz customers. Although business was brisk for the plumbing company, there was a clog in its accounts receivable pipeline, as it was experiencing a nearly two week delay in its paper check deposits. After testing the new mRDC solution, both the company's management team and plumbers were very pleased with the initial rollout. Plumbers loved it because it simplified their administrative tasks and allowed them to focus on what they do best. Management appreciated the ability to review and approve checks before the deposit was submitted for processing, an option RDM built into its mRDC solution. Other CoBiz customers have chosen not to require approval before deposits are made.

Nearly two-thirds of the nation's top 25 retail banks now offer mobile RDC to their customers

- Javelin Strategy & Research



Measuring success

CoBiz Bank currently has 53 business customers using mRDC, with 149 devices in the field. The bank expects to offer mRDC to its consumer customers this year. The biggest benefit CoBiz has received by offering a mobile solution is the ability to compete with major banks to retain its business customer base. "This is not just a trend, it's how small businesses want to interact with their financial institutions going forward," stated Rod Young, senior vice president and manager of product solutions at CoBiz. The bank has received positive feedback about the mRDC solution. With the recent release of a new Simply Deposit Mobile® (SDM) platform by RDM, deposits can now be made using Apple and Android tablet

devices in addition to smartphones. The new SDM platform also added support for the capture of remittance and general documents along with data entry capabilities to its already leading-edge mobile platform.

“There is a lot of wow-factor with mobile RDC,” explained Amy Wright, vice president, product manager at CoBiz. “Business customers are amazed at how easy it is to install the app and how intuitive it is to use.” CoBiz closely monitors calls to its technical support staff on a product level. “Part of our evaluation is if nobody’s calling, that’s a good thing. Our Client Services Team has received very few support calls, so we’re very pleased,” stated Wright.

As Rod Young explained, the adoption rate of mRDC for small to mid-size banks is still relatively low, as many don’t consider themselves able to offer mRDC or know that the same technology offered by the largest banks is also available to them. He advises banks to develop a strategy around mobile banking, as it will continue to play a larger role in competing for business and consumer customers in the years ahead.

Interested?

If you think that a similar solution could make it easier for your customers to do business with you, call us now!

1-800-567-6227 or
contact your RDM
sales executive

About RDM Corporation

RDM Corporation is a leading provider of Remote Deposit Capture (RDC) and complex desktop remittance processing solutions designed to help clients simplify the way they do business. RDM processes over \$600 billion in payments annually and helps corporations and financial institutions increase revenue, expand marketshare and improve customer service for over 30,000 end-users. Four of the top ten financial institutions in the United States use RDM’s payment processing solutions. RDM serves 32 percent of the top 100 Fortune 500 companies including brokerage firms, big box retailers, healthcare and insurance providers, and government entities.

For over 25 years, RDM has worked with clients to provide both software and hardware solutions including web-based and mobile RDC for large corporate clients and small businesses, transactional data management, and manufactures a wide range of digital imaging scanners. RDM was recently named to the Branham300 list, which highlights the top Canadian and multinational companies serving the Information and Communication Technology (ICT) marketplace.

For more information, please visit www.rdmcorp.com.

About CoBiz Bank

CoBiz Bank operates as Colorado Business Bank and Arizona Business Bank, and has locations throughout the Front Range, Vail Valley and Phoenix-metro areas. CoBiz focuses on the financial needs of the community and is staffed with banking professionals empowered to make decisions and deliver personalized products and services. They combine the personal attention of a community bank with the sophisticated, diversified products and services of a large bank.

CoBiz Bank is part of CoBiz Financial, a multi-billion dollar financial holding company (Nasdaq: COBZ). Customers can take advantage of the CoBiz family of financial services to guide them through all stages of their financial lifecycle — both personally and professionally.

For more information, please visit www.cobizbank.com.