Driving to Six Sigma (99.9986%) Accuracy Levels in Lockbox Processing

1 Customer

1. Top 20 Commercial Bank offering retail & wholesale lockbox services

2 Business Situation

1. Bank's inability to offer competitive pricing in lockbox
2. Could not meet guaranteed deadlines; inconsistent quality of service
3. Processing errors meant penalty payments to customers

3 Solutioning

1. SLK implemented standardized/ **centralized workflow** management 'queues'
2. Suggested start with 29 FTEs, with remote transition

4 Execution

1. SLK took over the complete back-office lockbox operations
2. 125+ FTEs from 2 SLK locations
3. 20 million items per month
4. 300+ Bank lockbox customers
5. Took on 100% of the lockbox volumes in 4 months

5 Value Delivered

Improved quality levels

1. From 4.7 to 5.74 sigma at SLK (99.9986%) in Retail lockbox
2. From 4.0 to 5.62 Sigma at SLK (99.9979%) in Wholesale lockbox

Met guaranteed turn time (15 min to 2 hours)

Bank's fixed costs converted to variable costs; daily & seasonal volume fluctuations handled

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*I wanted to reiterate my appreciation for your team. Great example of SLK's commitment to go above and beyond to ensure volumes are processed timely and to a high level of quality. - **Manager - Check Services***