



US regional bank tackles key operational challenges with ServiceNow

Financial institution combats fraud, enhances data privacy, and improves business continuity

This ServiceNow customer is a well-known regional bank, with a long-established presence in multiple US states. The bank's IT group is committed to providing high-quality IT services to support the bank's operations. That's why they use ServiceNow for IT service management and other areas such as GRC (governance, risk, and compliance).

However, the IT group has a broader mission. They need to work with the bank's business units to solve pressing operational challenges—such as responding to strict data privacy requirements, combating increased threats from online fraud, and ensuring the continuity of critical banking services.

ServiceNow is a crucial part of this strategy—extending beyond IT and across the enterprise.

IT automation frees resources for business innovation

To empower the business, the bank's IT group needed dedicated resources. All resources were consumed with day-to-day IT operations. To free up IT staff, they embarked on a far-reaching IT automation program, with the goal of driving continuous improvement and radically increasing efficiency. By automating repetitive, high-volume IT tasks with ServiceNow, the IT team was able to dramatically reduce service fulfillment efforts—unlocking their bandwidth to deliver high-value business solutions.

Automating processes to combat fraud

One key win was corporate investigations—responding to reports of fraudulent or other suspicious activity. Previously, this was done manually—creating unacceptable delays in a fast-paced banking environment where every minute counts. By automating this process using ServiceNow, the bank has been able to dramatically accelerate their responses to these events—stopping losses faster, increasing recoveries, and reducing the impact of regulatory reporting management.

Industry

Banking and Finance

Geographies

USA

Challenges

- Providing high-quality IT services to support the bank's operations
- Freeing up IT staff and radically increasing efficiency by automating repetitive, high-volume tasks
- Combating fraud in a timely manner
- Fixing an error-prone manual onboarding process that takes up to a week to complete

Solutions

- ServiceNow® IT Service Management
- Now Platform®

Results

- Fraud response application automates routing and tracking of fraud cases, stopping losses faster, and increasing recoveries
- Automated IT on/offboarding reduces employee onboarding time from a week to three hours, and prevents former employees from accessing bank systems
- Business continuity information is collected automatically from business units, improving data quality and freeing up time for planning and testing

Now, when bank staff detect a suspicious event—such as a suspicious customer activity, deposit, or transaction—ServiceNow instantly opens a case and routes it to the right investigator. The investigator can triage these reports right in ServiceNow, prioritizing those that need immediate action. As the case progresses, ServiceNow captures the entire case history—providing a comprehensive audit trail for law enforcement. ServiceNow also tracks threshold amounts and other reporting triggers, alerting investigators when they need to file a suspicious activity report (SAR) as required by the Bank Secrecy Act.

Onboarding using a self-service portal

The IT team has worked with the bank's HR group to automate the employee offboarding process, and continues to work on enhancing the onboarding process. The previous IT onboarding process was error-prone and manual, taking up to a week to complete. The current process allows the hiring manager/bank sponsor to onboard employees or contractors using the self-service portal, where they can request network access as well as access to other systems.

Access to the network is automated and takes about three hours to complete once the request has been submitted and approved. The offboarding processing has been automated to terminate the employee's network access when they leave the company. This automation ensures the bank's systems cannot be accessed by former employees.

In addition to onboarding and offboarding, the bank's HR department also uses ServiceNow as their case management system. With ServiceNow,

they have moved from a manual, distributed HR support environment to a consistent shared services model. Not only has this increased efficiency, it has also given HR the visibility they need to improve the services they deliver. For example, they can now identify emerging needs and issues reported by their employee base, as well as measure and improve the time it takes to respond to specific types of employee requests.

Ensuring continuity of banking operations

When disaster strikes—whether that's a weather event, building evacuation, epidemic, or technology failure—the bank needs to ensure that its critical business processes continue to function. Online banking, check processing, ACH transactions, and other customer-facing services need to be restored within well-defined time windows—otherwise, the bank and its customers are severely affected.

Working with the bank's business continuity team, IT has created a ServiceNow application that collects comprehensive business continuity information from all of the bank's business units. This information includes critical application and process dependencies, as well as the people and facilities needed to deliver services.

Previously, the bank collected this data manually. This was incredibly time-consuming, and the data was incomplete. With ServiceNow, business owners can now easily enter information online, dramatically reducing effort and improving data quality. As a result, the business continuity team has the robust information they need, and has freed up time for critical activities such as planning and testing.

A foundation for creating business value

The momentum continues to build. According to the bank's CTO, ServiceNow is one of their critical enterprise platforms—and is a cornerstone of IT's business enablement strategy. By giving business owners the capabilities they need to address critical real-world issues, the bank's IT team is maximizing the value they deliver to their business.



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– Chief Technology Officer, US Regional Bank

