


**LEADING GLOBAL FINANCIAL INSTITUTION  
END-TO-END SECURE  
MAIL HANDLING**

Managed information services with Iron Mountain means paperless process for customer correspondence

**CHALLENGE:**

Expensive and inflexible siloed processing of customers' letters led to losses and delays

**SOLUTION:**

Outsourcing the value chain to Iron Mountain from receipt through to scanning, processing, and physical storage

**VALUE:**

Fast correspondence and complaints turnaround, with strict audit trails and at least 33 per cent lower headcount

“Iron Mountain employs knowledgeable, proactive people who are equipped to quickly adapt to any process changes. They are able to work with the various stakeholders to ensure that issues are rapidly and effectively resolved with minimum business impact.”

**Service manager**  
Leading global banking group

**CLIENT**

One of the largest banks in the world, this European-headquartered group has over 90 million customers. With a significant global footprint, its cost-income ratio of around 40 per cent sets an efficiency benchmark.

**CHALLENGE**

The bank's relationship with Iron Mountain in the UK started in 2005, with a contract to scan mail and documents. Iron Mountain onsite services were provided in three locations across the UK. In a siloed operation, mail was received by one group, scanned by Iron Mountain, indexed by another team, and passed on by a fourth.

Audrey Reid, the Iron Mountain Client Director, recalls: “Not only was this inefficient in terms of headcount, but also it increased risks such as document loss and introduced processing delays. Worse, there was no audit trail. When things went wrong it was hugely labour intensive to try to unpick what had happened.”

In fact, the bank was employing large numbers of people in this area across the three sites. Incurring substantial overheads, this was inflexible. As workloads fluctuated, the bank could not optimise resources nor get economies of scale.

**SOLUTION**

As a partnership grew between the two organisations, Iron Mountain offered ideas as to how the process could be organised more efficiently, which led to a full managed-information-service agreement.

Now - in a virtually paperless process - Iron Mountain personnel receive and open incoming mail, scan and index it, then allocate it electronically to the correct department. Iron Mountain staff typically start work at 5.00 a.m. This ensures that the latest documents are available for the bank's staff to work on when they arrive at the office.

“We've broken the old mould where post was carried around on trolleys and staff drank coffee until it arrived,” explains Audrey Reid. “That change boosts productivity and also means that customer correspondence is dealt with without delay.”

# CASE STUDY FINANCIAL SERVICES

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Client Director  
Iron Mountain

The bank’s correspondence is passed from one Iron Mountain person to another as it is scanned, indexed, distributed, and finally sent for storage. At each stage, the audit trail is updated to ensure traceability of every single document.

Access to an Iron Mountain online portal means the bank can order retrieval of the original paper documents whenever required.



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The bank’s physical documents are archived offsite by Iron Mountain according to statutory retention periods, which are assigned via the Iron Mountain online portal. When the documents are time expired, they are securely shredded and the paper is recycled.

Typical Iron Mountain staffing levels at their three UK sites are forty, fourteen, and sixteen respectively. But that hides the best part of the story. The BPO contract includes an undertaking by Iron Mountain to flex its staff complement up and down to match the volume of work. So, for example, if the bank launches a marketing campaign, it knows that it will be able to handle the temporary increase in mail volumes.

Iron Mountain is contracted to respond to workload peaks in as little as three hours. The pool of people kept in reserve are pre-vetted and trained in the bank’s processes and standard operating procedures. That enables them to allocate incoming mail to the right bank department. Audrey Reid says: “Further flexibility is afforded by the fact that Iron Mountain can seamlessly change the process when necessary. For example, scanning can take place in one location while indexing is handed over to, say, Leicester.”

A separate Iron Mountain document stream handles customer complaints. These are categorised as Stage 2 or Stage 1, where the latter is a customer who has complained at least once before and the bank is in danger of losing the account. While Stage 2 cases are sent to the appropriate department for investigation, Stage 1 cases are sent straight to a priority desk.

### VALUE

The bank’s logistics department oversees the management of 300 million items of mail per annum, of which more than 70 million are processed by Iron Mountain. That’s over seven million individual scans every single month of the year. Total archive boxes amount to 500,000, comprising two million multi-page files.

Despite this, the Iron Mountain helpdesk handles fewer than 100 queries per week, half of which are portal login issues. That low number is a testament to the quality of the company’s people and processes. Meanwhile, Iron Mountain conducts quarterly surveys within the bank, with average customer satisfaction scores of over 90 per cent regularly achieved.

“Iron Mountain employs knowledgeable, proactive people who are equipped to quickly adapt to any process changes,” says one of the bank’s service managers. “They are able to work with the various stakeholders to ensure that issues are rapidly and effectively resolved with minimum business impact.”

When new departments are taken on, Iron Mountain offers back-scanning services with an intensive shift pattern to ensure a rapid transition. Going forward, the bank intends to centralise its scanning operations from 21 sites down to just two to achieve further economies of scale and accommodation savings.

Overall, as a direct result of the Iron Mountain contract, the bank has been able to reduce staff numbers involved in processing customer correspondence by at least 33 per cent. In complaints handling alone, headcount is down by 70 per cent. More importantly, correspondence is dealt with much more quickly; a major factor in customer retention.

Iron Mountain operates in major markets worldwide, serving thousands of customers throughout the UK, Europe, US, Canada, Asia Pacific and Latin America. For more information, visit our website at [www.ironmountain.co.uk](http://www.ironmountain.co.uk) or at [www.ironmountain.ie](http://www.ironmountain.ie)

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