

US bank

Client profile

A U.S. bank with an extensive branch network.

CASE STUDY



Objective

In 2008, a large Midwestern bank was acquired, and departments and offices were consolidated. The acquiring bank needed to close offices and have all legacy records processed in compliance with its corporate records policy within a very tight timeframe.

To quickly vacate the space, the exiting staff boxed up files without identifying or sorting them, leaving a difficult records management problem. In addition, collections of files took up every bit of floor space, including unlikely places such as the lunchroom.

The acquiring bank's challenges included:

- Identifying/indexing files and applying retention according to the new Corporate Records Management Policy.
- Creating a record/file data repository to meet business needs for future record retrievals as well as coordinating with the new off-site storage provider's rules and database.
- Establishing a process for the handling of corporate and historical records from the late 1800s, such as minute books and seals that were found un-boxed in various locations. These critical records needed to be identified and packaged for permanent retention.

Having helped in other areas of the bank, Pitney Bowes Management Services (PBMS) was called in on this project.

PBMS solution

The first step was a high level review and inventory. The Records Consultants performed initial analysis, mapped records assets to their various locations, and outlined the procedures necessary to properly process records for off-site archival storage.

The second phase took a more hands on approach with more detailed inventory work and preparation of the files for pick-up by the off-site storage vendor. This entire process needed to comply with the corporation's records management policy and active Legal Hold Orders as well as facilitate any future retrieval needs, within the bank's timeline.

Results

PBMS successfully completed the project within the bank's goal of 16 weeks. The Records Consulting team performed box preparation inclusive of file inventory and indexing with 3,200 boxes sent to off-site storage. Directed by the client, another 500 boxes were researched, inventoried and handed over to various subject matter experts for disposition.

Benefits to the bank

- **Improved information access:** The database that PBMS provided gave the bank searchable, detailed information on the contents of the boxes.
- **Met contract compliance:** As a result of the acquisition contract, Legal Holds on records were managed successfully.
- **Real estate gains:** Over 20 locations, plus one centralized file center were cleared either to increase work space or to move from leased space.

Pitney Bowes Inc.

1 Elmcroft Road
Stamford, CT 06926-0700

For more information call
1 888 245 PBMS or visit us online at
www.pbmanagementservices.com

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