

# CashEdge Case Study: First National Bank of Omaha Direct

## Situation

First National Bank of Nebraska, Inc. (FNNI), the largest privately-owned bank in the U.S. with a history of more than 150 years in banking, has more than \$20 billion in managed assets and 7,500 employees serving nearly 7 million customers in 50 states. In 2006, First National Bank of Omaha (FNBO), a key subsidiary of FNNI, saw an untapped opportunity beyond its regional footprint in the Midwest to compete with national competitors, reach a new segment of customers, build a more profitable business, and establish a source of core deposits. This opportunity was FNBO Direct - an Internet bank that would further FNBO's history of innovation with a best-in-class online customer experience. The new online platform would offer an easy-to-use, high performing and secure suite of financial products, from online account opening and funding, to online transfer capabilities for millions of U.S. consumers outside Nebraska, who prefer to self-manage their finances.

## Challenge

FNBO faced several challenges in launching FNBO Direct. While FNBO was well known within the Midwest, the bank had little to no brand equity outside of its regional footprint. They needed to establish credibility and create demand for FNBO Direct among customer prospects in all 50 states. Additionally, FNBO Direct encountered several operational challenges between the branch and online businesses, including how to anticipate and manage risk with this new online solution. Timing, however, was the most crucial challenge of all. Once the decision was made to move forward with the launch of FNBO Direct, FNBO decided to implement the entire solution in a three-month time period. They needed to find an online financial applications partner who could make this happen on schedule as effectively, efficiently and securely as possible.

## Solution

During the search for a technology vendor to implement and launch FNBO Direct, the bank was consistently referred back to CashEdge, a division of Fiserv, by industry colleagues. "CashEdge quickly became our leading choice in a partner for FNBO Direct. From leading-edge technology solutions, to a best-in-class reputation, to its superior risk management capabilities, CashEdge was our first choice. They were also highly competitive, which became evident to us when they agreed to meet the enormous, demanding challenge of implementing the online channel within our three-month timeframe," said Robin Nakamura, SVP of eBusiness for FNB. CashEdge helped FNBO extend its brand and build FNBO Direct with the CashEdge Bank Suite, which enables banks to fully leverage their online channel with proven, comprehensive online financial applications, including account opening, account funding, inter-institution funds transfer and small business payments.

## Outcome

The FNBO Direct implementation process began in September 2006 and was successfully completed in December 2006 as scheduled. The channel, which was officially marketed and launched to the public in May 2007, offered consumers in all 50 states a convenient, secure way to manage finances with competitive branch savings through total self-service.

Three months later, FNBO Direct conducted a customer survey to evaluate its new Online Savings Account. The survey generated a large volume of responses, and the new product received a 75% satisfactory rating among consumers. As a result of this successful launch, FNBO Direct has enhanced its suite of products with new online billpay, credit card and certificate of deposit products. In the future, the company hopes to add small business solutions and in-demand consumer mortgage and loan products.

---

## About CashEdge

CashEdge, a division of Fiserv, is the leading provider of innovative payments and aggregation solutions to financial institutions. These include Popmoney® person-to-person (P2P) payments, account transfers, account opening and funding, small business invoicing and payments, and financial account aggregation.

The Company is headquartered in New York City with offices in Silicon Valley and India. For more information, visit [www.cashedge.com](http://www.cashedge.com) or [www.popmoney.com](http://www.popmoney.com).