COREFIRST BANK & TRUST

Saving time and money while meeting compliance

CoreFirst Bank & Trust
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By combining the Q2 Platform with Centrix Solutions' full suite of tools, CoreFirst Bank & Trust has been able to:

- Target younger demographics with better experiences and exceptional mobile usability.

- Help business customers detect fraud while generating revenue through a comprehensive positive pay solution.

- Improve ACH operations and risk reporting to help the FI manage risk.

- Automate dispute management to save time and money, as well as simplify Reg E compliance.

CentrixSolutions
a Q2 company

About CoreFirst Bank & Trust

Topeka, Kansas-based CoreFirst Bank & Trust began their journey in 1959 as Commerce Bank & Trust. Over the years, their core philosophy of providing outstanding banking convenience led them to be industry and area leaders in services and innovations including check personalization, 24-hour ATMs, and the implementation of an in-house computer program. Today, CoreFirst has 15 locations across multiple states and over $900 million in assets, and continue their unwavering commitment to service, innovation, and responsiveness to customer needs.

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– Kelly Davis, SVP and Director
  of Deposit Operations
  CoreFirst Bank & Trust

The challenge

CoreFirst is a growing community bank—with growing needs. "We have a lot of customers that do their personal banking, as well as banking for their business, with us," said Kelly Davis, SVP and Director of Deposit Operations at CoreFirst. To serve all their account holders effectively, the bank needed a flexible and comprehensive digital banking platform—as well as ways to drive efficiency and provide transaction and risk management for their growing number of business customers.

At the same time, CoreFirst needed to find a way to attract new customer segments. Like a lot of community banks, their average customers are in their fifties and CoreFirst knew they needed to target millennials and Generation Z. That would take modern experiences and a feature-rich mobile offering.

With this variety of necessities for both consumer and business banking, CoreFirst needed more than a group of vendors providing disparate tools—they needed partners capable of delivering comprehensive, unified solutions. They found this with Q2 and Centrix Solutions.

The solutions

The Q2 Platform	Centrix Exact/TMS™
CentrixPIQS™	CentrixDTS™

The results

A mobile-first platform

"With the Q2 Platform's UUX (Unified User Experience), the look and feel are the same no matter what the customer is doing," said Davis, "whether they're doing their personal business or something for their company. Also, having the same experience on desktop, tablet, and smartphone, navigation is easier and faster. Our previous mobile container didn't look anything like our online banking. So Q2's UUX was a big upgrade."

CoreFirst makes sure their account holders can make the most of their online channel—like apply for loans or cards, or open accounts—and with the Q2 Platform they can be sure that these features are available to mobile users. Davis cited this as a key to the bank's growth—especially in younger market segments. "I have two teenage boys," Davis said, "and I know if they can't do it on their phones, they're not going to do it."

Centrix Solutions for managing risk, creating efficiency, and more

CoreFirst uses the entire Centrix Solutions suite of products—giving them the ability to create back-office efficiencies, manage transaction disputes, mitigate risk, detect potential fraud, and more. "When we converted to Q2, we rolled out Centrix Exact/TMS first," said Davis. This transaction management system encompasses check and ACH positive pay features, as well as numerous automations and integrations to streamline and improve the detection of fraud for our business customers.

While CoreFirst had used a positive pay tool prior to Exact/TMS, it hadn't been integrated into their previous digital banking platform the way Exact/TMS is incorporated in the Q2 Platform—nor did it have the full array of functionality needed to help their account holders detect and prevent fraud. "The Centrix team is great to work with," Davis said. "It was a smooth transition and our customers really love it." Davis describes the ease with which CoreFirst sells Exact/TMS to their commercial customers: "It's a tool to protect them, and once they see what it does for them, they love it."

Following this positive response, CoreFirst implemented the Centrix Payments I.Q. System (CentrixPIQS), which is a comprehensive platform to manage and monitor ACH activity that includes:

- File validation – PIQS detects ACH origination that is out of the norm, including new recipients, duplicate files, ACH calendar validation, file integrity checks, SEC code validation, dollar limit checks, and more.
- Risk reporting – The available reports include returns analysis, activity by day or month, high-risk originator monitoring, transaction analysis by SEC code, volume reporting, exposure reporting, exception monitoring, and more.
- Customer risk reviews – The PIQS Risk Review Worksheet helps automate the consolidation of data from disparate channels (i.e., deposit accounts, loans, RDC, wire) and incorporates a workflow for managing changes to exposure limits.

"We use PIQS for our annual ACH reviews, and to monitor our exposure limits," said Davis. Prior to adopting PIQS, CoreFirst had difficulty performing limit validation. "PIQS makes recognizing these over-the-limit credit files easier and

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faster," Davis added, "Pulling reports of ACH returns for monthly Board meetings—something that would take me six or seven hours before—now takes 30 minutes with PIQS."

To harness even greater efficiency from this reporting, validation, and risk management tool, CoreFirst plans on adopting the PIQS Risk Review Worksheet add-on. "It will allow us to streamline the annual limit reviews that NACHA requires," Davis pointed out.

Finally, CoreFirst rounded out their Centrix offering by adding the Centrix Dispute Tracking System (CentrixDTS) to their arsenal of efficiency-boosting tools. "It's been a hit with both our back-office and front-line staff," said Davis. Taking disputed transactions from customers with pen and paper often led to inaccuracies or delays in the process. "But with DTS, they pull up the system and it walks them through the whole dispute process. No more getting the wrong forms or passing off incorrect information. They get it all right up front."

Her staff also praises the way DTS automates so many parts of the process— from creating letters to crediting customers' accounts. "It's really streamlined all of our processes," said Davis.

"Centrix Solutions is also a great group of people to work with," Davis added. "They really know their products and anytime I call them to take care of something, they're able to fix it right away. I've always really enjoyed working with the Centrix group."

Bringing it all together

Best of all, the Centrix suite of products integrates seamlessly into the Q2 Platform. This means users—both within FIs and in their customers' ranks—have fewer systems and logins to manage. The result is even greater efficiency and better experiences.

By combining Q2's mobile-first design and a unified experience with the automation and risk management tools of Centrix Solutions, CoreFirst Bank & Trust is serving their account holders better—while saving time and money for everyone involved.

Centrix Solutions, a Q2 company, provides financial institutions with innovative products and services to detect fraud, manage risk, and ensure compliance.

For over 10 years, Q2 and Centrix Solutions have shared in Q2's mission to build stronger communities by strengthening their financial institutions. By combining the Q2 Platform with Centrix's time- and money-saving solutions, FIs are ensured a better, more secure, and more efficient experience—helping them compete to win in an always-connected world.

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