

130% More Efficient: Top Financial Services Provider Accelerates Check Processing with FTNI, an Ascendant Company



The Challenge

With more than twenty years of experience in the financial services industry, a top financial services provider remains committed to delivering value-driven financial products backed by innovation, lower fees, and award-winning service.

Three years ago, the organization expanded its offerings with the launch of a specialized division focused exclusively on Registered Investment Advisors (RIAs). As a hybrid custodian and financial services provider, this division delivers powerful, integrated custodial and banking solutions that empower RIAs to offer a broader array of services to their clients. At the core of this offering is a purpose-built, intuitive platform designed to meet the unique needs of RIAs.

Operational inefficiencies—particularly duplicate data entry—were affecting the processing department. Additionally, financial advisors nationwide requested the ability to process and post checks via a modern remote deposit capture (RDC) solution from their office locations throughout the U.S, to avoid time-consuming and outdated methods like overnight mail.

The Solution

Seeking a reliable solution that would enable advisors to scan and post checks into their investment accounts, the financial services provider turned to FTNI's ETran platform.

SUCCESS STORY SNAPSHOT

Industry: Financial Services

Solutions: Remote Deposit
Capture (RDC)

REALIZED BENEFITS

Consolidated check
processing significantly
improving operational
processing time by 130%

Accelerated time to market
for client investments

Eliminated duplicate data
entry

Through strategic configuration and integration with its host platform, the organization deployed ETran's Remote Deposit Capture (RDC) solution. The result was a seamless check processing system enabling remote scanning, immediate deposit, and same-day trading access—a critical enhancement that eliminated manual processing steps and reduced operational burden.

"Our advisors have highlighted two major benefits of the remote deposit solution: the ability to scan and deposit checks into client accounts and then trade within minutes, and eliminating duplicate data entry," said the financial services provider's Service Operations Leader. "This saves them time in preparing packages for overnight processing and allows for quicker trading on those funds. The overall process is easy and quick, leading to significant time savings in getting assets invested in the market."

This modernized approach automated a historically manual workflow, aligning with the financial services provider's broader commitment to innovation and operational agility.

The Results

Since adopting the ETran RDC solution, the financial services provider has realized measurable improvements in efficiency and advisor satisfaction. Most notably, the organization reported a 130% increase in processing efficiency, driven by reduced check handling time, the elimination of redundant data entry, and faster posting of funds.

"With the implementation of ETran and API technology, we achieved a 130% increase in efficiency for check processing, including check scanning and processing time," said the Service Operations Leader. "And, as more advisors join the remote deposit program, this number could continue to rise, allowing advisors to self-serve and eliminate our processing time and benefiting from faster market access."

The ability to scan and deposit checks remotely, then trade on those funds within minutes, has been transformative. This not only saves time previously spent preparing and mailing checks but also accelerates client asset deployment into the market—an essential competitive advantage in today's fast-paced financial landscape.

By implementing the ETran interface and leveraging the API technology, the financial services provider has consolidated all check processing onto one system. This has allowed the organization to enhance efficiency in the back-office including reducing duplicate data entry and improving overall automation. The shift away from duplicate data entry and toward automation has freed staff to focus on higher-value tasks, ultimately enhancing the firm's responsiveness and scalability.

"Eliminating duplicate data entry increases our overall efficiency and allows for faster posting of client checks to accounts," said the organization's Service Operations Leader.

As adoption of the RDC solution grows among advisors, the financial services provider anticipates even greater returns on this technology investment, reinforcing its position as a forward-thinking, advisor-centric institution.

About FTNI, an Ascendant Company



FTNI, an Ascendant Company, accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI's accounts receivable automation platform, ETran, accepts any payment method, via any payment channel—all on a single, secure, cloud-based platform. ETran seamlessly integrates current business processes, bank and merchant processor relationships, and back-office systems to modernize and automate payment processing and cash application operations. Founded in 2007, FTNI serves more than 20,000 corporate users from over 1,000 customers spanning numerous industries including Banking and Financial Services, Distribution, Insurance, Nonprofit, Property Management, Realty, Utilities, and more. For more information, visit ftni.com.