


The header features a green background on the right with the title 'Lincoln Financial Group Case Study' in white. On the left, there is a grayscale image of a classical bust with the word 'LIBERTY' visible on its base.


# Lincoln Financial Group

## Case Study

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“To streamline document handling, reduce costs and enhance regulatory compliance, Lincoln Financial Group needed a remote deposit capture solution that would decrease the overall processing time of complex payments.”

Director of Cash Controls  
Lincoln Financial Group

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### Leading financial services company improves funds availability and increases processing efficiency with help from Creditron’s remote capture solution.

As one of the nation’s leading diversified financial services organizations, Lincoln Financial Group constantly seeks new ways to deliver innovative products and services to customers while increasing efficiency. With \$225 billion in assets under management, the company provides comprehensive financial solutions that help customers secure their retirement and manage life transitions. Today more than ever, mission-critical IT systems that streamline document handling and enhance regulatory compliance play a key role in its business performance.

Lincoln Financial Group traces its history to 1905 and delivers products and services across the United States and the United Kingdom. In the last 20 years, the company acquired Delaware Investments, added portions of life and annuity operations from CIGNA and Aetna and merged with Jefferson Pilot Financial—solidifying Lincoln Financial Group as one of the largest financial services organizations in the United States. The combination of Lincoln Financial Group’s fast growth and the nature of its business created payment processing complexities for the company. While the majority of the life insurance payments are routed to the company’s lockbox providers, the unidentifiable life and all annuity payments are sent to Lincoln Financial Group’s treasury offices in Fort Wayne, IN, Greensboro, NC and Concord, NH. With more than 20 remittance coupon formats—most of them without an OCR scan line—processing these payments required significant keying and database lookups, as well as printing of remittance notices to communicate the receipts to the business units. The company was also challenged by outdated systems and hardware.

### Challenges

- Reduce costs and improve funds availability by decreasing processing time and automating the handling of complex (or “dirty”) payments sent to satellite offices
- Enhance compliance with mandatory Sarbanes-Oxley (SOX), Office of Foreign Asset Control (OFAC) and Anti-Money Laundering (AML) requirements
- Provide the extensive reporting required for compliance and audit requirements
- Streamline multi-bank deposits for Lincoln Financial Group’s lines of business
- Replace outdated systems hardware to slash maintenance costs, improve reliability, reduce the equipment’s physical footprint and provide for equipment redundancy



## Streamlined payment processing.



### Technology Benefits

- Increased operational efficiency
- Reduced transaction processing costs
- Streamlined workflow monitoring
- Improved data integrity and control
- Enhanced customer service and responsiveness
- Reduced courier costs from remote capture
- Streamlined compliance and control

### Business Benefits

- Powerful performance to handle complex payments
- Accelerated payment processing and funds availability
- Better user experience
- Support for changing business processes
- Highest levels of reliability and availability
- Support of compliance and audit requirements
- Great price/performance of NCR TS4120 scanners
- Fault tolerance and availability through redundant scanners at each site

### Solution

One of Lincoln Financial Group's most urgent priorities—one that it has made substantial strides toward—is streamlining the processing of payments received in house. Because it had so many coupon formats and business lines to address, processing was costly and complex. After evaluating price-performance of several alternatives for an agile remote deposit foundation with mission-critical support, the company deployed ItemAge Express Remote Deposit solution with NCR TS4120 scanners at each office. The solution provides a cost-effective method for creating electronic deposits. It also provides multiple Check 21/Image Cash Letter uploads and a general ledger feed each day without duplication.

Other features of the system include workflow monitoring and dynamic workflow configuration; a systems calendar to allow for user-defined, non-work days; support for electronic receipts through systems such as Pep+; and a grid summarizing items at the transaction level.

"We've had a positive experience with Creditron from the beginning based on exceptionally flexible and reliable software and skilled, responsive implementation, training and support personnel—an ideal combination for our mission-critical application," said Beverly Cobb, Director of Cash Controls for Lincoln Financial Group.

By processing complex payments with ItemAge Express Remote Deposit, Lincoln Financial Group is achieving ROI, significantly increasing processing performance and streamlining business processes. The company has accelerated processing turnaround, improved funds availability, enhanced accountability and regulatory and audit compliance. The new software and hardware will also adapt and scale to meet future demands. As a result, the company has greatly increased efficiency and can now meet market demands better than ever before.

"With the deployment of the Creditron remote deposit capture system, our efficiency has improved considerably," said Cobb. These cost savings can be attributed to several factors, including less data entry and manual database lookups, fewer item passes, less work holdover, improved reporting and exceptions handling and reduced hardware expense.

To learn more, visit [www.creditron.com](http://www.creditron.com)