WaterStone Bank

The Business Challenge

When WaterStone Bank transitioned to a publicly traded corporation, regulatory compliance became a front and center issue. The $1.6 billion Milwaukee-area bank had to find a way to meet strict regulations without saddling employees with too much extra work. WaterStone turned to a solution they had already started to deploy enterprise-wide.

WaterStone needed a system that would allow it to easily retain documents for the right amount of time while still guaranteeing the bank met the banking industry's strict regulations. WaterStone turned to the enterprise-wide ECM solution they had already started to deploy.

The Solution

After deploying OnBase for its COLD/ERM features, WaterStone quickly realized that the solution could solve business problems across the organization. This not only proved true for regulatory compliance, but also improving document retention and customer service.

> "Because OnBase is a solution that fits areas throughout our bank, it is a fundamental piece of our business that puts all information in one place."
> — ELLEN MURNANE | SYSTEM ADMINISTRATOR, WATERSTONE BANK

"We have 30 to 40 policies that must be reviewed by employees every year so automated policy tracking greatly improves our ability to get the information to our employees."

— JODI JOHNSON | AVP ASSISTANT COMPLIANCE OFFICER, WATERSTONE BANK

The Outcome

INCREASED FLEXIBILITY

After deploying the OnBase solution WaterStone worked with Kiriworks to identify business challenges throughout the organization that OnBase could impact. The flexibility and ease of configuration enable WaterStone to expand OnBase into multiple departments.

ENSURES COMPLIANCE AND MAKES AUDITS & REVIEWS EASIER

OnBase has enable WaterStone to improve compliance and audits by establishing specificrepositories for onsite auditors that include only relative documents and files that can beviewed directly in OnBase.

AUTOMATED DOCUMENT RETENTION SAVING TIME & MONEY

WaterStone built different retention policies for various types of documents enabling them to only keep specific documents for the right period of time. In addition, WaterStone EasedSOC and GDIC compliance by automating how the bank send out and tracks policies.Saving time and money and enabling valuable staff time to be spent on other initiatives.

FASTER & IMPROVED CUSTOMER SERVICE

Automated processes had reduced the paper load and resulted in a lighter manual burden on the Customer Service department. In addition, documents are easier to access and readily available to every staff member.