



## FINANCIAL SERVICES PROVIDER SEEKS STATEMENT REDESIGN

### Challenge

A large financial services institution was struggling with their most important customer communication – quarterly 401(k) statements. They had outsourced composition and printing to a third party and the statement format would soon be out of compliance. An internal two-year redesign project had stalled and regulatory delivery dates were looming.

### Solution

The Venture Clear™ Communications Practice team quickly jumped into action and assessed the client's needs.

- Venture Solutions began by auditing all of the data processing steps that occurred prior to document composition. Doing so exposed a variety of challenges that had stymied the previous redesign effort.
- With those issues resolved, the Venture Clear team set out to redesign the 401(k) statement itself. In keeping with Venture Solutions's proprietary LUNA™ Philosophy (Locate, UNDERstand, Act), the goal was to create a template that would be easy to read and understand, efficient to produce, and fully compliant with all pending regulations.

### Results

The redesigned 401(k) statement delivered by Venture Solutions far surpassed the client's expectations.



#### CUSTOMER EXPERIENCE

The new 401(k) statement received the prestigious DALBAR Award for its outstanding clarity, usability and effectiveness.



#### COST SAVINGS

CSR call volume dropped by more than 50,000 calls per quarter, saving the client nearly \$3 million in the first nine months.



#### COMPLIANCE

The revised template was implemented well in advance of the regulatory deadline and easily met all engagement SLAs.