

First Interstate Bank

Bank Deepens Fraud Reduction and Expands Overarching Business Value with Verint



Customer

First Interstate Bank is an \$8.6 billion community banking organization that operates more than 80 bank branches, corporate facilities, and online and mobile banking sites throughout Montana, Wyoming and South Dakota.

As a recognized leader in community banking, First Interstate focuses on delivering excellent service to its customer network. Business is driven by the organization's strong value system, established when it was founded in 1968 and designed to surpass customer expectations through the delivery of innovative products and support services throughout its communities.

Challenge

Committed to ensuring a safe environment for employees and customers, First Interstate Bank considers the protection of its geographically disperse branch locations to be a top priority. Additionally, the company's security and fraud reduction efforts extend to ATMs, cash areas and corporate support facilities. The bank has experienced consistent growth over the past 10 years, through a mixture of acquisitions and organic growth. Today, First Interstate Bank holds "the largest market share in our region," said Justin Svec, Corporate Security Manager. "We take pride in the fact that we are a community bank, designed to meet the needs of the local residents."

As criminal and fraud activity across the country escalates and customer expectations evolve, financial institutions increasingly rely on innovative strategies to help optimize safety, better leverage resources, realize long-term return on investment and improve investigation processes. First Interstate Bank is no different — Svec noted the organization looks to leverage innovation in programs, leadership and technology to achieve its security goals.

After close examination, the bank's previous security solution was not meeting its goals to reduce fraud and ensure the highest possible level of customer service. The organization was plagued by poor-quality footage, and time-intensive and complicated video search functions. The security team began the process of evaluating the potential upgrade to a new video solution and were quickly able to "sell" the value of such an investment to its senior leaders.

After a process that included the evaluation of multiple products, the bank selected Verint® Video and Situation Intelligence Solutions™ as the surveillance and recording platform to standardize across its network.

Solution

First Interstate deployed Verint video surveillance solutions across its branch network and today, the company relies on more than 115 Verint EdgeVRs to capture critical security data, ensure video protection and maintain availability when needed for



Customer

Financial Institution



Industry

Banking



Solutions

Verint EdgeVR
Verint NetDVR I and NetDVR II
Verint IP Cameras and
360-degree Surveillance
Cameras
Verint EdgeVMS Vid-Center



Region

Americas



Results

- Centralized management of branches and corporate locations
- Scalability to drive future growth and expansion options
- Effective bandwidth utilization across financial network
- Expedites searches and reduces liability
- Ease of management streamlines investigations

investigations. The Verint EdgeVR® delivers enterprise-class, IP network video recording capabilities to geographically distributed operations, such as those found at First Interstate Bank. Hybrid analog/IP functionality allows users to transition to a digital surveillance infrastructure over time, while still allowing users to leverage existing or legacy technology investments. Its open architecture drives opportunity, allowing users to integrate the EdgeVR with other security and business solutions to achieve new levels of Big Data analysis and situational awareness.

First Interstate Bank monitors high-risk areas such as entrances, exits and cash-handling areas in all branches. Verint IP cameras and 360-degree IP surveillance devices capture high-quality video images, allowing fraud and security personnel to make informed decisions. Verint EdgeVMS Vid-Center™ is an enterprise network video recorder (NVR) interface that provides the organization with a more complete view of video operations through an intuitive interface that reduces the complexity of managing multi-site organizations.

The organization's corporate security department consists of electronic security, fraud and compliance teams – all working in conjunction to ensure security and safety. A security officer is stationed in each branch and leverages Verint EdgeVMS Vid-Center on their desktops to increase awareness of local operations. At the same time, corporate operators can watch video from multiple network video recorders (NVRs) from any location on a single screen.

Results

The fact that Verint offers a hybrid analog/IP solution that allows First Interstate to leverage its existing analog infrastructure was a key selling feature. Using the Verint EdgeVR hybrid analog/IP network video recorder, the bank can gradually add IP cameras in high-risk areas while continuing to use analog cameras with encoders that digitize and enhance video feeds from analog cameras to enhance image quality.

System scalability was also an important consideration because of the bank's continued expansion plans. As new branches or ATM locations are added to its network, it can easily scale by cost-effectively adding additional appliances to the network.

Leveraging Verint EdgeVMS Vid-Center software, the bank is able to easily export video in a streamlined interface, allowing the bank to quickly share security data with local agencies as needed. "We always look to support our investigations with data and that is not always an easy process when dealing with security and compliance efforts," Svec said.

Verint allows First Interstate Bank to achieve rapid investigations and issue resolution. In addition to fraud reduction, the bank also uses the system to review liability claims for accurate clarification. "If a customer claims that a deposit wasn't credited to his account, we can review footage to see if the customer actually came into the bank to make that transaction," Svec said. "The image clarity provided by Verint's surveillance solutions enables our team to quickly determine the outcome of such claims quickly and efficiently, which in turn saves both time and money."

First Interstate Bank's security team sees the future potential of incorporating facial recognition and video analytics as business tools to improve productivity and further streamline identification of potential issues. Svec said the bank will review the value of such new innovations to enhance overall operational performance as it continues to build upon its growth strategy. "Verint solutions are designed to be used for security as well as business optimization," he said. "As our company grows, we will look at opportunities to add new technologies that help our leaders deliver value to the entire business."


Svec pointed out that one of the biggest benefits of using Verint is the reliability its products deliver. "Verint solutions are highly reliable and I have been impressed by the viability of these devices as the years have passed," he said. "Additionally, Verint has been a true partner, working closely with us to ensure our

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