



SourceTechnologies™
Innovate. Inspire. Achieve.

Case Study:
Secure Print Solutions



Banco Popular chooses CheckPartner™ for security, reliability, and centralized control over distributed check printing

CASE STUDY

About the Customer

Banco Popular de Puerto is the largest bank in the commonwealth of Puerto Rico. The bank leads the deposit and loan markets on the island with over \$20 billion in assets. It operates through an extensive network of 193 branches in the commonwealth, as well as about 30 mortgage offices and nearly 40 Popular Finance locations that offer small consumer loans.

What We Found

Before the implementation of CheckPartner™, the bank maintained 26 different types of checks. This required both a significant effort and cost to purchase and maintain the stock, including refrigeration. The bank utilized an archaic back office system to centrally print checks and to manually issue bank checks directly in the branches. The back office system was unreliable, difficult to manage, and did not give them a way to issue check reprints. Because the payment data came from several different mainframe applications, they did not have the visibility or reporting capabilities they needed to stay on top of disbursements, either centrally or in the branches and loan offices.

Source Technologies' Solution

CheckPartner is a secure, server-based software platform that provides users with robust payment management capabilities accessed via a single interface to view, manage, and print checks from any data source. Source Technologies delivered CheckPartner along with Source Technologies' encryption-secured magnetic image character recognition (MICR) laser printers to replace the existing system. CheckPartner required a single application server running centrally, with remote users accessing the solution through a secure Web browser interface.

With this installation, Banco Popular can now easily print any type of check in any location on a system that is reliable and easy to manage. They have a single interface for managing their disbursements, regardless of the payment data source. CheckPartner lets them issue reprints on the fly, plus it gives them needed online visibility and reporting. And they have centralized control over all of their payment processes, including who can access the system and what functions they can use.

Today, Banco Popular saves money on their check issuance process while providing customers faster loan closings with fewer problems. Banco Popular now has a new competitive advantage to grow their consumer loan business.

Banco Popular chose CheckPartner because it...

- Enables a secure and reliable process to print official checks in over 250 locations
- Provides rich functionality, including online audit views, on-demand reprinting, and management reports
- Cuts cost of printing, handling, and securing pre-printed checks