



Case Study

Delighting customers with digital banking

To boost customer loyalty and engagement, Farmers Bank of Willards teamed up with Finastra to develop and deploy new online and mobile banking services.





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Heather Marine
Assistant Vice President of Retail Operations,
Farmers Bank of Willards

About Farmers Bank of Willards



Established in 1925



\$300 million of local loans



\$400 million in assets



Farmers Bank of Willards

Ever since it was founded in Willards, MD in 1925, Farmers Bank of Willards has been providing exceptional service to the local communities that it supports. The bank offers a wide range of personal and commercial banking products to customers in Delaware and Maryland, including loans, debit cards, and checking and savings accounts as well as online banking services.

fbwbank.com

Highlighted solutions

Fusion Digital Banking

Fusion Phoenix

Fusion DepositPro

ProSign Online

Fusion LaserPro

The challenge

Delivering a convenient banking experience

To meet rising demand for online and mobile services, Farmers Bank of Willards steps up its digital banking capabilities.

Digital banking is increasingly popular, and consumers have now come to expect convenient, easy-to-use online and mobile services from their banks as standard.

For community banks like Farmers Bank of Willards, developing digital banking solutions offers new opportunities to engage and attract new customers.

“We’ve offered online and mobile banking services for some time, and they’ve proven popular among our customer base,” explains Heather Marine, Assistant Vice President of Retail Operations at Farmers Bank of Willards. “While our existing solutions equipped customers with basic account management services, we knew that we could improve the digital banking experience by augmenting our existing digital banking platform with new capabilities.”

With its legacy digital banking platform, Farmers Bank of Willards customers would enroll for the service in branch and wait for verification details to be sent to them—a process that could take up to two days.

Heather continues: “To attract more customers to our digital banking services, we aimed to replace the in-branch registration process with a quick and easy online verification system. What’s more, we were keen to offer our customers new features that would help them manage their finances even more effectively.”



The solution

Developing new capabilities

Farmers Bank of Willards selects Fusion Digital Banking from Finastra to evolve its online banking offering.

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We targeted a solution that could help us manage the entire digital banking experience from end-to-end and enable customers to access all their accounts and services in a single place. Fusion Digital Banking meets these needs, while also giving us access to a range of new features and functionalities."

Heather Marine

Assistant Vice President of Retail Operations,
Farmers Bank of Willards

As a long term Finastra partner, Farmers Bank of Willards turned to its trusted technology partner to help it design and deploy new digital banking services using Fusion Digital Banking.

"Finastra solutions have been at the very heart of our operations for over two decades, ever since we deployed Fusion Phoenix as our core banking system in 1999," explains Heather. "Throughout that time, Fusion Phoenix has provided a stable foundation for our operations, so we knew we could trust Finastra to help us develop top-quality, reliable and robust digital banking solutions."

To take its online and mobile banking solutions to the next level, Farmers Bank of Willards deployed Fusion Digital Banking—Finastra's feature-rich, easy-to-manage digital banking solution.

"We targeted a solution that could help us manage the entire digital banking experience from end-to-end and enable customers to access all their accounts and services in a single place," continues Heather. "Fusion Digital Banking meets these needs, while also giving us access to a range of new features and functionalities for customer services."

As well as assisting with the technical implementation of Fusion Digital Banking, Finastra helped the bank to create a look and feel for the solution that aligned with the bank's core values and visual identity.

Heather adds: "We were impressed with the Finastra solution's sleek user experience and ease of customization—empowering us to shape seamless digital journeys that are fully aligned with our brand."

As part of its mission to make banking more convenient for its customers, Farmers Bank of Willards also decided to integrate ProSign Online—Finastra's digital signature solution—with its lending services, powered by Fusion LaserPro and Fusion DepositPro.

"Evolving regulatory requirements mean that the number of documents our employees need to process during loan applications is only increasing—and we saw digital signatures as a powerful way to increase productivity," comments Heather. "As ProSign Online integrates seamlessly with our Finastra lending solutions, it was quick and easy to get up and running with the solution—helping us to work more effectively after day one of the go-live."

Delivery journey

Ensuring best practices

Farmers Bank of Willards achieved a rapid implementation of Fusion Digital Banking and put in place an effective go-to-market strategy with support from Finastra.

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Heather Marine

Assistant Vice President of Retail Operations,
Farmers Bank of Willards

99% faster

self-enrollment for digital banking services

20% point increase

in number of customers banking online or via a mobile device

To maximize the business value of the company’s investment in Fusion Digital Banking, Finastra worked side-by-side with Farmers Bank of Willards on site to help employees learn how to use the solution to its full potential.

Heather explains: “The Finastra team worked with us every step of the way to make sure that we understood all the features of Fusion Digital Banking and how best to use the solution on a daily basis. Thanks to Finastra’s support, our employees became confident users of the solution in just a matter of days—and Finastra even checked in with us a few weeks later to make sure everything was working as expected.”

In addition to supporting Farmers Bank of Willards with the technical implementation and visual design of its digital banking services, Finastra worked with the bank to promote the new services to customers.

“Finastra helped us to create a go-to-market strategy that was perfectly in tune with our customer personas,” says Heather. “This was key, as we wanted to extract the most value from our investment in this technology from the get-go. Following Finastra’s proposed strategy really helped us to engage our customers.”

She continues: “Knowing that Finastra is willing to support its clients, listen to their feedback, and use it to enhance their solutions is a real benefit. As a customer of the Fusion Phoenix User Group, I’m pleased to have played a role in shaping the development of Finastra’s core banking solution over the years.”

Matthew Davis, Loan Officer at Farmers Bank of Willards, adds: “We have regular meetings with our Finastra account representatives, and they always go the extra mile to help us understand the opportunities that their solutions can unlock for us. What’s more, working with a single vendor for our core banking, digital banking and lending solutions helps us to avoid complexity and keep our IT infrastructure, and the processes it supports, running smoothly.”

The result

Building customer loyalty through digital banking

With Fusion Digital Banking supporting its online and mobile services, Farmers Bank of Willards is better placed to increase customer engagement.

By evolving its online and mobile banking offerings with Fusion Digital Banking, Farmers Bank of Willards has made it even easier for customers to manage their accounts—boosting satisfaction.

Heather comments: “Our new mobile and online banking applications have proven tremendously popular. For instance, over the past 18 months we’ve seen the number of digital interactions as a proportion of all customer engagement increase from 25 percent to 45 percent. While the COVID-19 pandemic played a part in this increase, we believe that the ease of use and convenience of Fusion Digital Banking has also encouraged more people to embrace online banking.”

By underpinning its online and mobile banking services with Fusion Digital Banking, Farmers Bank of Willards has enhanced the user experience, equipping customers with greater control over their services. For instance, customers can freeze their bank cards when they are not

using them. Additionally, customers can configure the Farmers Bank of Willards mobile app to notify them when they make a purchase above a chosen value—helping them to avoid overspending and strengthening account security.

“Making the move to the Fusion Digital Banking helped us to eliminate the need for our customers to come in branch to enroll for online banking,” says Heather. “Today, customers can self-enroll for this service and get up and running in under two minutes—that’s 99 percent faster than before.”

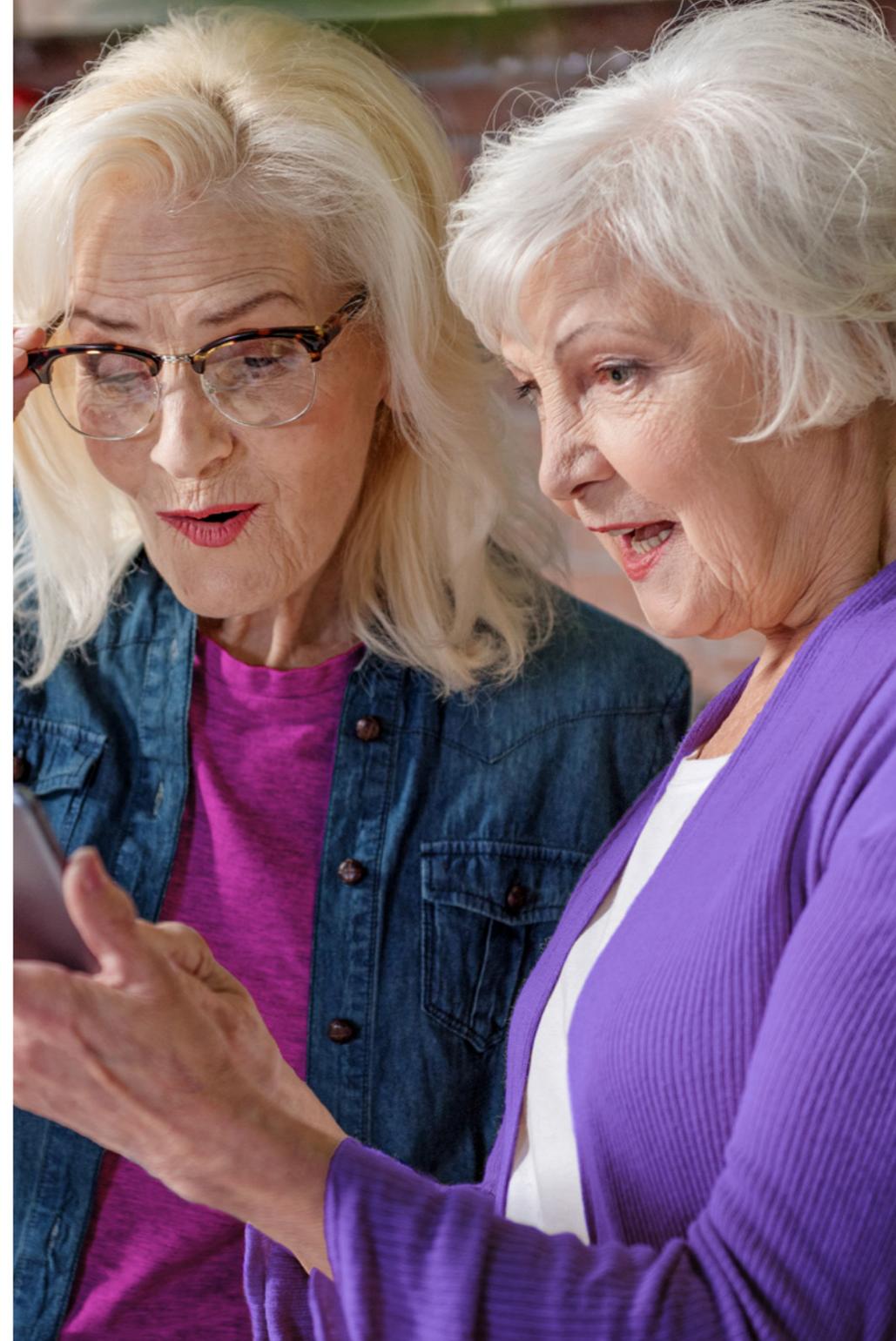
Already, Farmers Bank of Willards is preparing for the next stage of its digital banking journey, with plans to integrate more solutions and develop additional features.

Heather comments: “During the pandemic we saw just how much ProSign Online could help to reduce the administrative burden for our employees, particularly when it

came to processing Paycheck Protection Program loans. While we currently use ProSign Online for our lending operations, we aim to integrate it with our digital banking platform—making it even easier for customers to sign and approve documents on the go.”

Matthew explains: “We’ve worked with Finastra for over twenty years, and built an incredibly strong relationship with them. In many ways, Finastra has played a key role in ensuring our stability and success. Knowing that Finastra is always innovating gives us confidence that we will continue to see positive results using their solutions.”

He concludes: “Looking ahead, we’re excited to explore the possibility of integrating third party applications via Finastra’s Fusion Fabric.cloud platform to further enhance the customer experience and strengthen our competitiveness.”



Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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