

Instead of Adding an Employee for Compliance, Emprise Opts for Continuity Compliance Core™ – and Benefits the Entire Bank.

“The Continuity regulatory experts research all new regulations. So instead of spending hours reading each change, I can shift my focus to planning how the bank is going to implement those new regulations. This is the number one reason I went to Continuity... to save me tons of time.”

—Jeri Hewitt, Vice President of Compliance and BSA Officer

Profile

- Assets: \$1.5 billion
- Branches: 37
- Client since: 2013
- Primary Examiner: FDIC

Challenges

- Insufficient staff for managing regulatory volume
- Too much time and paperwork focused on regulations
- Inadequate tools for managing to-dos & accountability

Benefits

- Simplified compliance policies & procedures
- Savings by reducing number of vendors
- Eliminating the need to add a compliance FTE
- Expert compliance support & advisory services
- Huge reduction in audit costs & time

Founded in 1910, Emprise Bank has stretched its presence from its home base of Wichita to more than 20 communities across the plains of Kansas. The institution is dedicated to being the state's premiere community bank – one where customer relationships still have value. A dynamic leadership team works hard to continue that legacy.

Before Emprise brought in the Continuity Compliance Core to automate its compliance, Vice President of Compliance Jeri Hewitt remembers, the rollout of Dodd-Frank regulations was robbing the back office of time and energy that could be spent on making things simple for customers.

Advanced technology eliminates the need to hire more staff

“With Dodd-Frank there were thousands and thousands of pages that would have to be read, deciphered and boiled down to determine what applied to the bank,” Jeri recalls. “We knew we didn't have the staff to handle all of that and were going to have to hire someone.” This is when Continuity's Compliance Core first proved to be a superior option – by eliminating the expense of an additional employee.

Continuity is a tremendous help for Jeri, who no longer has to read each regulation. The experts at Continuity scour and analyze every ruling, and provide Emprise with specific directions of exactly what the bank needs to work on. “Then we incorporate that information into our procedures and policies,” Jeri says.

Everything needed for compliance

“The thing I like most about Continuity is that it's a one-stop shop for compliance,” she continues. Automated monitoring and checklists are just the beginning. “It includes a variety of sample policies which we've taken and modified for our use. They have the experienced people that we can go to for compliance questions and they've helped us add our to-dos to the

"The efficiencies we have already realized by adopting the Continuity Core has meant big time and cost savings. These saving benefits aren't for just the compliance departments, but across our entire business."

—Jeri Hewitt, Vice President of Compliance and BSA Officer

Continuity platform." Jeri notes. She also reports that while the system has eased the burden of compliance across the bank it also makes people more accountable. The Compliance Core shows what tasks need to be accomplished by which people on what date, and tracks completions.

Another plus? Continuity translates complicated information into simple layman's terms. Other vendors required Emprise to read the regulations in order to determine what was being asked for.

Jeri also likes the way Continuity guides users through the tasks. "Continuity gives you a summary of a to-do at the very beginning, which is very helpful. As users go through the tasks [the system] prompts you and gives you an example of the type of regulations involved and the type of products it relates to. It's very intuitive."

A simpler, more cost-effective approach

Emprise has realized significant cost savings by replacing several vendors with the Continuity Compliance Core. For example, the bank no longer needs outside compliance consulting services. "Continuity has very competent people on staff who answer the bank's compliance questions," Jeri explains. These services are all included in the Continuity annual service agreement, as are informative RegAdvisor updates and several complete audits per year.

Continuity's time-saving audit services well received by all

The Chief Auditor at the bank's holding company gives high marks for Continuity's first two audit engagements. Jeri comments, "He was very pleased with the engagement letter, the depth of the engagement, what Continuity reviewed, and the results. That is huge," she says. "It means significant savings for the bank. The audit department doesn't have to perform their annual review, and I don't have to do my quarterly review as often."

Jeri points out that Continuity's branch auditing also frees up time so the bank's retail employees can spend more time with customers, and operations no longer has to spend as much time on paperwork – two reasons why Emprise is fully embracing the compliance components of the Core.

Now, she says, the goal is to "go bankwide" so other departments can become more efficient and focus their time on things that deliver better customer service. "The goal is to utilize the whole platform," Jeri concludes.