

CASE STUDY

PHONE BANKING - A GATEWAY TO GROWTH

Gateway Credit Union was formed in 1955 as a small cooperative Loans Society for Commonwealth Bank of Australia and Reserve Bank employees and their families. Its original office was a briefcase carried around CBA head office to collect deposits and, when sufficient funds were received, to make loans.

Gateway Credit Union is now one of the larger Credit Unions in Australia with over 50,000 members and over \$550 million in assets.

Manual systems - a major bottleneck

Gateway used to serve all its members from a single office in Sydney using manual, paper-based transactions. 'Looking back now,' Porter says, 'the system was incredibly inefficient, costly and slow but, before telephone banking, there weren't many options.'

Swift Call, now a Rubik Financial company, is a pioneer in telephone banking, combining user keypad selection with an Interactive Voice Response (IVR) system. 'Swift Call was the first to offer a turn-key IVR solution, at a reasonable price,' says Porter.

Until Swift Call entered the market, IVR systems were mainly custom developed, an expense only major banks and large corporations could afford.

Swift Call's Phone Banking system allowed Gateway to set a new standard for credit union services while providing a compelling alternative to banks.

Automation and service - a major win

With Swift Call's Phone Banking system, Gateway members could now use a simple touch-phone to access their accounts, check balances, transfer funds and make payments, at any time from anywhere.

It changed their banking habits almost overnight, while improving the accuracy and security of transactions.

Swift Call's Phone Banking system had even more impact on Gateway: it was able to automate many operations, to free up key staff for other services, and to monitor transactions, security and services more closely. It also made it easier for Gateway to scale up interstate operations quickly and cost-effectively.

'Swift Call's Phone Banking system transformed the way our members interacted with us,' Porter says. 'Members gained convenient, ready access to their money, at any time from anywhere.'

A phone was all they needed. For us, it was the right product at the right time and the right price. Unlike banks, we don't charge fees, so acquiring cutting edge technology would have been difficult without Swift Call.'

Increased membership and growth

In recent years, CBA has reduced its staff numbers dramatically, yet Gateway has increased membership.

Swift Call's ongoing development of Phone Banking has made access to funds and account consolidation even easier, and the service has attracted new members with different financial profiles, both contributing to Gateway's growth in funds under management.

'Swift Call have been great partners short and long term,' Porter concedes. 'They moved with us as our business changed, adapting technologies and developing new ones when needed, and they continue to deliver good value.'





New developments include support for VoIP phones and linking to Cash Dispensing Machines to the Phone Banking system.

Since its first implementation with Gateway Credit Union, Swift Call has grown into the largest supplier of phone banking systems in the region, with a market share of more than 90% of credit unions and building societies in Australia and New Zealand.

Contact us today to find out more

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