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## Press Release

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### **OPENING A NEW ACCOUNT AT SANTANDER? THERE'S AN AWARD-WINNING APP FOR THAT**

Bank's New Tablet and Desktop Account Opening Platform Wins Celent's Prestigious Model Bank Award in the Digital Banking Transformation Category

**BOSTON – APRIL 15, 2016** – Santander Bank today announced the enhancements the Bank has made to its new deposit account opening software have been recognized by Celent, a global financial services research firm, with a 2016 Model Bank Award for excellence in Digital Banking Transformation. The Bank's new platform speeds up and streamlines account opening, cutting the time by more than half, which will further improve the customer experience.

“Modernizing the account opening process has enhanced the Bank's ability to serve our customers,” said Brian Diepold, Santander's Director of Marketing Insights and Technology. “Like most banks, Santander's process for opening new accounts was designed to be branch-based and the workflow involved unnecessary steps, clicks, pages and prompts. We've re-engineered the process to take as little as two minutes, which gives bankers more quality time with the customer instead of keeping them occupied inputting data.” He added, “Celent's recognition further validates how advancing technology is a key to improving efficiency and customer satisfaction and ultimately transforming the customer experience.”

Santander's initiative to redesign its new account opening architecture and software and improve the in-branch account opening experience first yielded a tablet-based application that launched in 2015. The Bank then redesigned the software for desktop use.

The platform's key benefits to customers include:

- Simplified and speedy account opening and onboarding process that reduces screens, clicks and entry of duplicative customer information.
- Consolidated signup process enabling enrollment across different services like debit cards, online banking, and overdraft protection simultaneously.
- Enhanced quality of interactions between bankers and customers.
- Secure online banking enrollment. Data is not stored on the tablet device. All information is sent directly to the account opening systems via a secure network.
- An environmentally friendly, paperless process that reduces risk and saves paper.

Today more than 60% of eligible accounts are opened using the new system. On the desktop application, Santander has reduced the number of screens needed to open an account from 119 to eight.

The iPad app is currently being used in 34 of the Bank's 670 branches with plans to expand to additional branches over the next year. It enables end-to-end account opening on a tablet, allowing bankers to leave the branch and interact with customers and prospects remotely. Integrated vendor technology enables e-signatures, image capture for IDs and 100% paperless storage with account opening documents held in an online repository.

"Account opening and customer onboarding can be one of the most effective ways to create loyalty, engender stickiness, and improve lifetime value of the customer," says Stephen Greer, an analyst with Celent's banking practice. "Santander Bank has delivered a paperless, real-time, end-to-end account opening platform, completely redesigning its new account opening architecture and software to integrate paperless processes and consolidate screens and clicks for an improved experience. The Model Bank Awards recognize how banks are using technology to change the face of banking, and the entry from Santander Bank clearly demonstrated this."

Celent is a research and consulting firm focused on the application of information technology in the global financial services industry. The company's annual award program selects 'model banks' and recognizes them for their achievements in the strategic development, effective deployment, and business and customer impact of banking technology. Celent received over 100 nominations, awarding 18 initiatives across seven different categories.

**Santander Bank, N.A.** is one of the country's top retail and commercial banks by deposits and a wholly owned subsidiary of Banco Santander, S.A. - one of the most respected banking groups in the world. With its corporate offices in Boston, Santander Bank's more than 670 branches and nearly 2,100 ATMs are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank's 9,400 employees are committed to helping our 2.1 million customers make progress toward their financial goals with the support of our call centers, interactive online banking platform and easy-to-use mobile app. Madrid-based Banco Santander (NYSE: SAN) serves more than 117 million customers in the U.K., Europe, Latin America and the U.S. Through its local affiliates, including Santander Bank, Banco Santander is the largest corporate contributor to higher education in the world, investing over \$165 million annually in colleges and universities across more than 20 countries, including the U.S. For more information on Santander Bank, please visit [www.santanderbank.com](http://www.santanderbank.com).

**Media Contacts:**

Ann Davis  
617-757-5891  
[ann.davis@santander.us](mailto:ann.davis@santander.us)

Nancy Orlando  
617-757-5765  
[nancy.orlando@santander.us](mailto:nancy.orlando@santander.us)

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