

Univest Bank increases new customer relationships and enhances efficiencies with digital deposit account opening



Univest Bank

Address

Souderton, PA

Website

www.univest.net

Assets

\$7.0 billion

Employees

900+

Solution

JHA OpenAnywhere™

“From an efficiency standpoint, OpenAnywhere has enabled us to get more accounts without having to add staff,” begins Eric Conner, Chief Information Officer and Senior Executive Vice President at Univest Bank. “It was also helpful during the pandemic. If we didn’t have it in place, I think we’d have fewer deposit accounts and not as many new relationships as we do today.”

Based in suburban Philadelphia, Univest is a growing regional bank rich in history. Over their 145 years in business, Univest has evolved into a full-service financial services provider by introducing new products and services to meet the needs of their customers and communities. In July of 2020, the bank turned to JHA OpenAnywhere™ as part of their forward-looking digital strategy.

supporting today’s growing demand for remote account opening

“We were already planning to add this solution to our digital channel, but the pandemic significantly increased our pace,” Conner notes. “For our customers, OpenAnywhere provides an end-to-end, completely digital experience that does not require any human touch.”

JHA OpenAnywhere is a secure digital account opening platform from Jack Henry™ that enhances a bank’s ability to increase deposits, improve operating efficiencies, and enhance accountholder convenience, satisfaction, and retention. It enables existing and prospective accountholders to open new accounts within minutes. A browser-based, highly configurable solution, OpenAnywhere leverages a modern, responsive design that ensures an intuitive user experience on any device. It also gives banks the opportunity to expand their footprint without the need to add branches.

Univest appreciates that OpenAnywhere works seamlessly with their core SilverLake System® as well as their lineup of Banno™ solutions. “From our perspective, everything is centered around



“The integration is why we were able to get this **implemented and live so quickly.**”

Eric Conner

CIO and Senior Executive Vice President,
Univest Bank

the hub of Banno,” explains Conner. “That’s the big win with all of this – the integration that I’ve seen on the Banno side.”

The dynamic rules engine that OpenAnywhere runs on enables a bank to fully customize the system and their account opening workflow to support ongoing granular control of the functionality without the need for technical resources or assistance.

serving modern consumers, increasing new accounts

The response Univest has received from customers since implementing the solution has been extremely positive. “That’s the beauty of it from a customer standpoint,” Conner says. “OpenAnywhere can get the customer funded and up and running with a new account all through automation and self-service. They can start banking right away.”

He continues, “Younger customers, in particular, are loving it. For instance, a college-aged customer opened an account recently and was able to immediately download our app to log in with the credentials she just created. Then she was able to begin a chat and engage with us about her needs through Banno ConversationsSM.”

The bank has now reduced the amount of time it takes to open a new account to just minutes and decreased the number of screens a new customer must navigate. Since adding the solution, they’ve averaged 100 new account openings per month – a year-over-year increase of 14%. “And that’s without any promotion,” adds Conner.

strong collaboration and integration

The relationship between the Jack Henry team and the Univest team is also something Conner is grateful for and believes made the adoption and implementation of OpenAnywhere a true success story. “The reason it went so well is that Jack Henry put the right people on it. Both of our teams worked together closely. The collaboration on it was phenomenal.”

The bank has now reduced the amount of time it takes to open a new account to just minutes.



As a regional bank that takes pride in delivering competitive, convenient solutions that build relationships and help customers achieve their financial dreams, Univest is looking to expand their use of OpenAnywhere across their network of approximately 40 branches.

“We got where we initially wanted to be pretty quickly and now have more than a year under our belt,” Conner reflects. “We’re ready for more.”

For Univest, a few crucial factors set OpenAnywhere and Jack Henry apart. “We could try – any bank could try – to go find different vendors for each thing we need,” Conner observes. “But the big question is, will it all integrate effectively? That’s the key thing for us. The integration is why we were able to get this implemented and live so quickly.”

Univest is a strong example of a regional bank dedicated to supporting its local communities with creativity and new technology. The bank continues to put customers first across the mid-Atlantic region they serve, even in the face of new competition, digital innovations, heightened customer expectations, and pressures in the marketplace. And with the help of OpenAnywhere and other Jack Henry solutions, they’re well positioned to continue to do so.

“In the end, Jack Henry just gets it done,” concludes Conner. “It’s a good, solid, wholesome, kind of company that simply gets stuff done. That benefits Univest and our customers.”

unlock your potential

[Learn more](#) about our digital deposit gathering solutions.

For more information about Jack Henry, visit jackhenry.com.