




GREENPOINT BANK PAVES THE WAY FOR SIGNIFICANT GROWTH WITH CORE PROCESSING SOLUTIONS FROM FIDELITY IFS

Since going public in 1994, GreenPoint Bank has doubled its deposits through acquisition, built a network of 75 branches to serve 400,000+ New York area customers and leapt to the forefront of its industry with more than \$20 billion in assets—triple its size in 1994.

GreenPoint has accomplished this feat in the face of significant competitive pressures by transforming itself from a transaction-oriented thrift to a full-service retail bank—with technology playing a critical role in its strategy of growing through acquisition, deploying high-value products and broadening customer relationships.

At a Glance

	1994	2002	% Change
Asset Size	\$6.67B	20.1B	+302%
Branches	24	75	+313%
Total Employees	1,000	1,400	+40%
Efficiency	38.5%	34.4%	(-11%)

Business Situation

Following its IPO, GreenPoint pursued an aggressive growth strategy that included the acquisition of 60 branches from Home Savings of America. With new accounts increasing into the millions and customer profiles more than doubling, GreenPoint focused on delivering more superior-quality products.

“To serve our customers better, a new sales culture was introduced,” said Tom Pfundstein, vice president of GreenPoint Bank Finance and Operations Group. “As a result, we have successfully moved the bank from a culture of order-taking to one in which we ask for our customer’s business using a needs-based selling approach.”

GreenPoint’s decision to use open, scalable systems proved instrumental to the success of this new culture. “With as much change as we anticipated in the products side of our business, we had no intention of customizing either our core business applications or the operating system on which they run,” said Tom Cardinale, senior vice president and CIO of GreenPoint Bank.

“The use of Fidelity IFS, together with those of its key partners such as UNISYS, has become mission-critical to our day-to-day job of delivering new products to market.”

Tom Cardinale, Senior Vice President and CIO

The Solution

“We looked at many alternatives and found MISER™ from Fidelity Integrated Financial Solutions (IFS) to be the core application that could best support our business strategy,” stated Cardinale. “The use of the Fidelity IFS solutions, together with those of its key partners such as UNISYS, has become mission-critical to our day-to-day job of delivering new products to market.”

Pfundstein added, “In fact, the information we get from MISER allows us to make better decisions as a bank—what new products to launch and when, what resources do we need and where, what goals have we met or not met—whether by region, branch or employee.”

“With MISER as our base, we’ve successfully deployed products ranging from debit cards to online banking to courtesy overdraft. We’re positioned to offer high value programs including annuities, mortgage services and business banking. Because MISER integrates so well with these other systems, we’ve never lost our ability to deliver the online real-time information that accurately reflects our customer’s total financial picture—which is the bottom line for every one of our customers,” concluded Cardinale.

The Results

GreenPoint has tripled in size, expanded its product offerings and moved into new retail and commercial markets—all while improving its efficiency ratio.

Employee-, branch-, region-, and bank-level information assisted in implementing its sales culture—a critical step in its transformation from thrift to full-service provider.

GreenPoint continues to experience dramatic growth, opening 16 de novo branches by the end of 2003.