Wanted Criminal Captured by Gloucester County Federal Savings Bank
with
SQN Banking Systems’ Signature Verification Technology
-- SENTRY: Signature detects fraudulent checks, improves customer relations --

Who: Gloucester County Federal Savings Bank (GCF), based in Sewell, N.J., is a community bank holding $300 million in assets at five branches. For more than 100 years, GCF has served Southern New Jersey homeowners as an independent savings bank dedicated to local housing, service to its customers, and meeting the needs of its communities through a safe, sound and secure environment.

Challenge: In 1990, GCF had limited in-house technology, operating largely on manual processes. The bank had machines, not computers, and was not a technology leader in the industry. The bank’s signature card system required each customer to sign five signature cards, one to be filed at each of the four branches and the operations center. Signature cards were frequently misfiled or lost in transit.

Solution: SQN recommended GCF install SENTRY: Signature, an online database of account signatures enabling personnel to verify signatures at the teller station and detect fraudulent checks immediately. The database also stores other customer information, such as photographs and notes regarding the account.

To make scanning the signature cards a faster process, in 1997 SQN installed hand scanners at every GCF branch. The hand scanners require little training to create a clear image. SQN also redesigned the bank’s signature cards, highlighting the signatures to make them scan more clearly.
In 2003, GCF installed the SQN License Scanner, a compact desktop scanner that easily scans and captures color images of photo I.D. cards, such as driver's licenses. When a check is scanned, the customer's signature, account information and photo immediately appear on the teller's screen, increasing the system's security.

**Results:** Because of SQN's signature verification technology, GCF recently detected a $3,000 fraudulent check at the teller station resulting in the arrest of a criminal wanted by the police. The system also caught a $25,000 fraudulent check earlier in 2005.

The bank's customers are generally enthusiastic about the enhanced security measures. In most cases they are eager to have their driver's licenses scanned because it makes them feel more secure in their banking. Almost one quarter of the bank's customers have added their photo to their account information.

SQN's technology also improves the bank's customer service by eliminating the need to manually search for each customer's signature card. Instead, the customer information automatically appears on the screen, greatly decreasing the time it takes to process a transaction.

“SQN's signature verification products have paid for themselves many times over, saving the bank several hundreds of thousands of dollars over the years,” said Tim Hand, Gloucester County Federal Savings Bank executive vice president. “I don’t know how a system could work faster – it is a highly effective system.”
“We have an strong working relationship with SQN, and they provide excellent customer service,” continued Hand. “Throughout our fifteen-year relationship, only three people have worked on our account, so I can call and get a quick response from someone who knows our system inside and out.”

About SQN Banking Systems
For more than 20 years, SQN Banking Systems has provided integrated fraud detection and process improvement products for the financial industry, meeting the needs of financial institutions of all sizes. The SENTRY suite of products includes software to streamline exception item processing, check and deposit fraud detection, signature comparison and display, and safe deposit automation. The solutions run in both PC-based and host applications. More than 500 SQN customers have improved their earnings and reduced check fraud losses by as much as 84 percent with SENTRY. For more information, visit SQN’s Web site at www.sqnbankingsystems.com.