

# Location intelligence technology helps Bank of America exceed compliance mandates

## Customer profile

### Bank of America

- Bank of America serves approximately 57 million consumer and small business relationships in the United States with approximately 5,700 retail banking offices, nearly 18,000 ATMs, and online banking with 30 million active users.
- The company serves clients through operations in more than 40 countries.

## Bank of America

## Serving all income levels equally

With the objective of receiving an outstanding ranking on Community Reinvestment Act compliance efforts, while maintaining bottom-line profitability, Bank of America needed to identify current and future locations for its banking centers. The law requires banks to locate branches where they will serve moderate- and low-income neighborhoods.

With the goal of improving site selection decision making, the bank turned to Pitney Bowes for its mapping and geographic analysis expertise and location intelligence technology.

## Business challenge

The Community Reinvestment Act (CRA) calls for banks to meet the needs of borrowers in all segments of their communities, including low- and moderate-income neighborhoods. Banks undergo federally required performance testing to evaluate their CRA compliance level. In turn, these exam scores have a significant impact on an institution's image with federal regulators and can affect a bank's applications for new branches or for mergers and acquisitions. Bank of America needed a precise and accurate way to identify sites for new locations and to demonstrate compliance to regulators.

*"MapInfo Professional cuts the time by 25 percent that it takes to audit our network of banking centers, along with easily mapping and analyzing their geospatial measurements."*

— Scott Weston, AVP for Retail Distribution Analytics

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## Technology used

- MapInfo Professional®, a powerful mapping and geographic analysis application providing geospatial solutions for business analysts and GIS professionals

*“MapInfo Professional has been instrumental in helping us to find and visualize opportunities to maximize our CRA score.”*

— Scott Weston, AVP for Retail Distribution Analytics

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## Solution

“In order to receive the credits necessary to score well on federal CRA examinations, the Office of the Comptroller of the Currency requires us to locate our banking centers in geographies that are in or adjacent to low- and moderate-income household census tracts,” explains Scott Weston, AVP for retail distribution analytics at Bank of America.

Bank of America turned to MapInfo Professional from Pitney Bowes to analyze CRA-related census tract data and clearly show bank management and auditors how the institution is exceeding compliance mandates while serving its communities — all in an easy-to-understand way, using maps and advanced reports.

“MapInfo Professional is an easy tool to use and we can rely on it to generate highly accurate data,” Weston explains. “The maps we produce using MapInfo Professional and present to management give a clear picture and can have a profound impact on business decision making.”

Weston is responsible for leading a project the bank calls “determining store adjacency” that is designed to boost its CRA rating. The project involves examining the locations of all existing Bank of America branches and earmarking those within or adjacent to low- and moderate-income neighborhoods. The goal of the project is to identify and tally the number of branches in areas that entitle the bank to earn CRA credits and to make sure the sum of these locations well exceeds the requirement for compliance with CRA.

Bank of America previously used a time-intensive, manual process for its store adjacency initiative, which required Weston to transport tables full of data back and forth across multiple computer programs, from Access to Excel in particular. He knew a faster and more efficient process existed — and discovered it in MapInfo Professional.

## Benefits

With MapInfo Professional, Bank of America can:

- Identify all Census tracts that contain Bank of America branches and create a map layer to display this information.
- Chart the distance between all current banking centers and their adjacent tracts located in low-income markets. Branches located within a specific proximity to low-income neighborhoods earn valuable CRA credits for the bank.
- Ensure the route between a branch and its adjacent low-income neighborhood does not include any man-made or natural obstacles, which might hinder customers’ travel to and from these locations, thus creating a potential CRA non-compliance issue.



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