



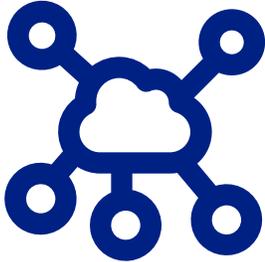
AXA Bank

Becoming a 21st Century Innovator

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Modern Banking

It's no secret: modern banking would be impossible without computers. Billions of transactions are executed daily. Electronic data interchange (EDI) enables these transactions between banks and their customers and vendors, among multiple banks, and even within a single bank. Banks can have multiple branches, sometimes in multiple countries. They deal with a variety of currencies. Services that were not even dreamed about years ago are now routine. Computer systems have grown and changed over time to keep track of every item in this ever-expanding universe of valuable bits and bytes, and errors are not allowed: somebody somewhere knows what every transaction should look like – it is his or her money, after all – so any mistake affects a bank's reputation.



Defining the Issue

Modern international banking is a very complex business relying on lots of data in lots of places, and that was AXA Bank's challenge. AXA Bank is headquartered in Belgium. They offer a full range of banking products and services through more than 900 independent bank agents there and in Germany, France and Hungary. They were processing a huge number of payments every day, in different formats, to different countries. Let's not forget the legal stuff: compliance with the Single Euro Payments Area (SEPA) regulations was mandatory, and conforming to ISO 20022 standards was also required.

How do you handle such a volume of transactions when your active data is spread across Europe in hundreds of incompatible systems, just as many incompatible formats, and even several languages? Under these circumstances, how can you even know what you have? AXA Bank understood their problem, and looked for a way to solve it.

AXA Bank's Approach

AXA Bank looked at a variety of systems to address their issues. There were several important factors to consider: cost, obviously, but also time to implementation. And banking is a dynamic industry; AXA Bank wanted to be able to respond quickly and easily to future changes, whether they originated in the economy or in regulatory bodies. How could this be handled?

There are several well-known companies trying to address these issues. AXA Bank evaluated IBM Websphere, Tibco, and others, but ultimately determined that the mondCloud solution unraveled the knots in their core payment engine more efficiently, and at lower cost, than the other options. Implementation was also significantly faster.



Ultimately, AXA Bank chose mondCloud because of their easy to use Rules Engine tool that allows “citizen integrators” to build business rules.

mondCloud Citizen Integrator is an empowered non-programmer user role within an enterprise which can easily implement their own desired changes to business solutions *in response to shifting requirements and circumstances, without endangering the stability of the overall system.*

The mondCloud platform is rules-based. Business process rules can be easily built, using mondCloud’s Rules Engine, by “citizen integrators” – business analysts – with or without calling on valuable IT resources. AXA Bank recognized that this flexibility provided an effective means to makes changes in the future. Business people who were actually responsible for the business processes could amend or create the rules, either directly without waiting for the IT group to get necessary changes on their schedule, or by taking advantage of the IT group’s skills. This was fast, and could allow the IT people to focus on other priorities. And the rules created were powerful: they could provide access to data from any source – in this case, a variety of different sources - then transform it into any format required by a particular recipient, and deliver it to any destination. Inbound and outbound payment instructions were seamlessly integrated.

Compliance? mondCloud’s ISO 20022 Engine and pre-built Semantic SEPA Adapters for key SEPA messages insured conformity to all the SEPA and ISO requirements. As regulations change in the future, AXA Bank expects its citizen integrators to be able to comply quickly and easily by adding or adjusting business process rules.

Results

AXA Bank is enjoying a number of benefits from its implementation of the mondCloud platform. First and foremost, its payment systems are fully integrated, and fully compliant with SEPA and ISO 20022. This global interoperability provides rich remittance data, while implementing a uniform and reusable message standard. It no longer matters what format the data exists in, or where it is physically located, or what kind of computer it lives on – it is effectively a single database. Everybody on the system gets their data in the format that they need, and AXA Bank can get a complete single view of any customer or vendor, no matter how many different ways or portals they use when dealing with the bank.

The rapid implementation – 60% to 80% faster than the competition – ensures a more rapid return on their investment. And the investment itself – the cost of the mondCloud system – was a fraction of the competition’s cost. These factors guarantee a significantly lower total cost of ownership. Changes can be made very quickly with or without IT involvement, and it is a simple matter to add new payment gateways.

mondCloud was able to implement their solution with AXA bank 60-80% faster than their competitors, ensuring a rapid return on their investment.

Handling large and constantly growing volumes of data is a mission-critical activity for AXA Bank – indeed, for any bank. The mondCloud platform has delivered a flexible, fully functional, highly reliable and secure payment factory that scales with growth and adapts easily to future needs.

Many banks – and other businesses as well - can benefit by building applications to automate business processes that take full advantage of completely integrated data from all available sources, from legacy systems to spreadsheets. If your business is one of them, contact us at info@mondCloud.com - chances are, we can help!