



Intelligence that delivers

eBroker online channel portal solution

eBroker online portal built on the Microsoft .NET Framework and SQL Server 2008 Enterprise edition provides customers with a solution to support corporate clients, direct customer and broker network channels in the delivery of a flexible and reactive service to its customers business.

The Business Need

Investec is an international specialist banking group, headquartered in South Africa with fast-growing international business interests and employing nearly 6,000 people worldwide.

As part of its expansion, Investec wanted to bring its portfolio of investment products to the UK & Irish markets and determined corporate clients, along with a broker network as the most suitable channel to market. Investec recognised the level of support corporate and broker channels would require, and needed to establish an infrastructure to cater for this. The bank wanted to ensure that this new broker network had the capacity to deliver an innovative and flexible service in line with Investec's core value of client centricity.

An online broker portal was identified as the most cost effective way to enable brokers to deliver the level of service required to UK &

Irish clients. A key business goal was to empower brokers through automation and to cut down on paperwork and time-intensive transactions. It was critical that brokers could securely access up to date customer account information and produce client documentation.

"To build a competitive presence in the UK & Ireland and develop a market channel, we needed an online offering that would give corporate and broker clients the ability to view their accounts and customer activity," explained John Carroll, IT and Operations Manager, Investec.

Investec went to market and shortlisted Ergo as one of four potential vendors for the solution. Ergo was well established in the UK & Irish market as a leading provider of IT solutions and services to the Financial Services sector. Having already provided a successful portal for a mortgage lending subsidiary of the Investec Group, Ergo's ability to deliver was proven.



“Ergo’s expertise and ability to reactively address Investec’s growing needs in the Irish market makes the partnership so successful.”

John Carroll, IT and Operations Manager
Investec

Ultimately Ergo was chosen. *“In terms of price, timing, and configuring a solution to our specific requirements, Ergo came out on top,”* said Carroll.

The Solution

Over a five month duration, Ergo delivered the web based portal for corporate and broker client access. The channel offered significant functionality to Ireland’s broker community over a secure link.

As Marc Murphy, Sales Director, Ergo explains, *“Naturally security was a key concern for Investec, particularly as this was a new channel for the bank. It was vital that Ergo complied with Investec’s International security standards. We worked closely with their UK standards team to achieve this “*

Initially servicing a network of 950+ brokers, the portal provided online access to customer account information through a user friendly interface. Information from Investec’s core banking solution, Bankmaster, was presented securely to the broker channel. A document management service produced a range of customer documentation, including statements, interest and balance certificates.

Broker and corporate client adoption was strong, with the portal giving clients and brokers the level of independence they required. Delivering on time and on budget was crucial to the success of the project, but it was just as important to provide an intuitive solution that people would be happy to use. *“We have had great feedback on the system both from Investec and its corporate and broker community,”* said Murphy.

Building on Initial Success

Following the success of the initial project, Investec sought to leverage its newly built channel to extend further service offerings to the UK & Irish market. With the portal providing efficient and cost effective support for brokers, the next step towards market expansion was direct client access.

Investec sought to offer a broader range of services and improved self service capabilities direct to their customer base. Upgrading its account access facility to accommodate new account applications and money transfers meant that Investec could service customers directly via the online portal. There was also interest from Investec’s Capital Markets division to provide an online FX trading facility on the platform.

Ergo was the obvious choice for the next stage having partnered well with Investec on the initial phase. Phase two required the infrastructure to be scaled to accommodate a substantially increased volume of account holders accessing the service directly.

Carroll comments, *“There was additional complexity in the infrastructure that needed to support phase two. It wasn’t just the application provision considerations; Ergo’s infrastructure expertise helped take the infrastructure to a more robust, scalable level. Now we are in a position where the portal can evolve as we identify other products to take to market.”*

In terms of functionality the second phase added an online facility for new account applications. Corporate organisations, individual clients and brokers can select product and payment options, and download completed applications forms for signing.



An online money transfer and direct debit facility allows customers to draw in funds, and customers can specify maturity instructions which automate the movement of money.

A full online FX trading facility was also added. Corporate and public sector bodies now use the portal to make foreign exchange payments, transferring funds to subsidiary organisations in different parts of the world. At the back end, Ergo delivered a quote engine integrated with Investec's existing FX system, which automatically applies the latest exchange rates with customer-specific adjustments for margins and fees. The completed order goes through an approval process before it is electronically submitted to the Investec foreign exchange desk for processing.

The second phase went live to UK & Irish customers on 5th January 2010. Commenting on the relationship with Ergo, Carroll says, *"It's been a good experience. Ergo have been very supportive in terms of any custom enhancements we needed."*

The Benefits

For Investec the project has been a success on two fronts. First, it ticks the box for corporate clients, brokers and direct customers who expect to be able to access their information online.

The bank now has a flourishing business in the UK & Ireland in this space. Secondly, the self-service portal serves the needs of a modern financial institution that aspires to be lean and efficient. The business has expanded but the operational cost base has remained the same.

"Customers are more empowered and from our perspective, from an operational standpoint, it lightens the load," said Carroll. *"Instead of a customer calling in and asking for a post-dated statement, they can actually run the query for themselves. It's very much a win-win situation."*

A primary goal for Investec was to find a solution that could facilitate a fast entry into the UK & Irish market and ongoing growth as new opportunities arose.

Ergo's online channel solution facilitated this, and its component based SOA architecture provided the flexibility to add new services easily and quickly.

Ergo's expertise and agility enabled it to rapidly deliver a comprehensive flexible solution that addressed Investec's short and long term aspirations in the UK & Irish market.

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