

CASE STUDY: NORTH SHORE CREDIT UNION

NSCU banks on greater business agility and improved customer loyalty with a comprehensive automated system delivered by Temenos and Microsoft

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North Shore Credit Union is a Vancouver-based financial services organisation dedicated to delivering banking, insurance and investment services. NSCU was looking to increase business agility, improve products and service offerings to a segmented membership, and dramatically improve the level of straight through processing. Working with Microsoft and Temenos, NSCU deployed Temenos T24, a comprehensive core banking system, running on a Microsoft-based technology platform.

Founded in 1941, NSCU provides innovative financial services to more than 40,000 members across its 12 branch offices and call centres.

Unlike traditional banks, credit unions have adopted a local approach where clients are members. Institutions such as NSCU provide superior member service and are highly committed to helping members improve their financial health. NSCU's success has centred on providing personalised service, ensuring its products meet the needs of its members, and consistently delivering expert financial advice.

In order to secure a competitive advantage, NSCU needed new technology that would allow increased efficiencies in terms of straight through processing and integrated data centralisation. It also needed a platform that would allow them to launch more complex and functionally rich products, whilst ensuring they could be easily catalogued and managed.

Furthermore NSCU needed to show a return on investment while maintaining its goal of investing a percentage of its profits in local charitable, community and civic organisations.

According to Fred Cook, CIO of North Shore Credit Union, "NSCU needed a cost-effective way to manage our infrastructure while still providing excellent member service and innovative products."

While NSCU was making the most of its previous IT banking system, it recognised that improvements to the infrastructure were required to help integrate the large amounts of member data. The company outsources many of its services, and its database administrators (DBAs) were faced with the daunting task of managing and tracking multiple interfaces and data feeds. To help gain a clear picture of pertinent customer information, integrating all this data became a priority in order to deliver more customised and targeted customer service.



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“Efficient navigation and processing of information was an ongoing challenge from a time and cost perspective. We were running multiple interfaces to our banking platform, and we determined that upgrading our SQL Server environment and implementing T24 would go a long way toward improved member service and faster product launches,” says Cook.

“It is a fiercely competitive market. The Temenos and Microsoft platform helps us get new products to market quickly, leverage our technology and expand our business reach – all while continuing to provide expert financial advice to our members.”



Fred Cook, CIO, NSCU

Solution

After a thorough evaluation process, NSCU chose to work with Temenos and other partners to deliver a new core banking system based on Microsoft SQL Server. Temenos is a global provider of banking systems, serving more than 700 customers in over 120 countries. By leveraging SQL Server 2008 with the Temenos T24 system, NSCU developed a more cost-effective and high-performance environment, with access to a wide range of Microsoft-based tools and the advanced features of the Temenos solution.

“Combining Temenos T24 with SQL Server 2008 provides NSCU with an integrated core banking solution and first class data management capability to better serve its members,” says Koen van den Brande, Group Marketing and Strategy Director, Temenos.

The integration project started in 2007 and was completed in 2009. Along with Temenos and Microsoft other partners included Hewlett Packard, Syntellect, Sierra Systems and Validata. The credit union will be taking advantage of the new platform to better manage data, greater system to system online integration and multiple applications.

The platform supports all retail banking products, including general banking, savings and lending products. It also supports NSCU’s delivery channels – branch, phone, Internet, ATM/POS and e-Bill.

Benefits

Increased product innovation

Based on Service Oriented Architecture, the new system is much simpler to configure and

customize, enabling NSCU to quickly introduce new products and services to market. T24’s flexible product catalogue function lets NSCU create new products quickly, re-using components such as interest calculation methods from existing products.

It also allows the credit union to react quickly to regulatory change. If, for example, new government regulations around tax on savings were introduced, NSCU can quickly ensure the system reflects that and provides immediate benefit to members.

Improved customer service

Using the new Temenos browser, NSCU has developed a multi-functional and intuitive user interface, which will reduce training, help boost staff productivity and deliver a better understanding of individual member needs, as NSCU works to grow its market share within a highly competitive industry.

Enhanced data security

Data security is a top priority for financial service providers and NSCU is no exception. SQL Server 2008 features full event auditing throughout the organisation and native support for transparent data encryption. The credit union is also leveraging the new SQL Server 2008 enhancements to help make data and resources easier to manage and provide added security features.

Easier database management

“NSCU is very focused on and driven by access to information from multiple sources. Having a core banking infrastructure based on SQL Server 2008 and T24 helps lower operating costs, improved metric tracking and business intelligence, along with better integration between back-end systems and customer service applications,” says Sujana Menezes, Financial Service Industry Manager, Microsoft Canada.

“If you’re going to be nimble in this industry, you’d better have the best banking platform to support that. With Temenos and Microsoft backing us up, we’re ready to take on the competition and provide a superior banking experience for all of our members,” says Cook.

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