



Case Study BlueShore Financial

BlueShore Financial banks on greater business agility and improved customer loyalty with a comprehensive automated solution delivered by Temenos and Microsoft.

"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 - BlueShore Financial



Name
BlueShore Financial

Headquarters
Canada

Business Benefits

- Increased Product Innovation
- Improved Customer Service
- Enhanced Data Security
- Easier Database Management

Numbers

- \$2.0Bn In Assets Under Administration
- 300 Employees
- 40,000 Members
- 12 Branch Offices

Introduction

BlueShore Financial (formerly North Shore Credit Union) is a Vancouver-based financial services organization dedicated to delivering banking, insurance and investment services. BlueShore Financial 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, BlueShore Financial deployed Temenos T24 (T24), a comprehensive core banking solution, running on a Microsoft-based technology platform.

Situation

Founded in 1941, BlueShore Financial 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 community-building approach where clients are members. Institutions such as BlueShore Financial provide superior member service and are highly committed to helping members improve their financial health. As a mid-sized credit union, the key to the company's success has been using IT to provide a level of customized and personal service not offered by its larger counterparts, ensuring its products meet the needs of its members, and consistently delivering expert financial advice. BlueShore Financial has garnered a reputation as one of the most technologically innovative financial institutions in North America.

In order to secure a competitive advantage, BlueShore Financial 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 BlueShore Financial needed to show a return on investment while maintaining its goal of investing a percentage of its profits in local charitable, community and civic organizations.

According to Fred Cook, CIO of BlueShore Financial, ["BlueShore Financial needed a cost-effective way to manage our infrastructure while still providing excellent member service and innovative products."](#)

While BlueShore Financial was making the most of its previous IT banking system, it recognized 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 customized and targeted customer service.



"BlueShore Financial needed a cost-effective way to manage our infrastructure while still providing excellent member service and innovative products."

Fred Cook - CIO - BlueShore Financial



Solution

After a thorough evaluation process, BlueShore Financial chose to work with Temenos and other partners to deliver a new core banking solution 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 T24 system, BlueShore Financial 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.

The integration project started in 2007 and was completed in 2009. Along with Temenos and Microsoft, other partners included Hewlett Packard, Sierra Systems and Validata. BlueShore Financial also integrated the Syntellect Communications Portal (SCP) to provide enhanced call centre capabilities and more automated self-service banking for its members.

The SQL Server-T24 platform supports all retail banking products, including general banking, savings and lending products. It also supports all of BlueShore Financial's delivery channels – branch, phone, Internet, ATM/POS and e-Bill.

“Combining Temenos T24 with SQL Server 2008 provides BlueShore Financial with an integrated core banking solution that delivers enhanced flexibility for the rapid launch of new products and provides staff with more flexible and reliable financial reporting and analysis. It also delivers the first class data management capability they need to better serve their members. By dramatically improving the way BlueShore Financial integrates data, staff can now gain a more comprehensive view of member information and deliver better financial advice accompanied by products and services that meet their specific needs.”

Ben Robinson - Group Strategy & Marketing Director - Temenos

“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.”

Fred Cook - CIO - BlueShore Financial



Benefits

Based on Service Oriented Architecture (SOA), the new platform will allow BlueShore Financial to benefit from a more flexible and efficient system. Enhanced cross platform integration will provide the credit union with the ability to streamline business processes, reduce business cycles and cut operating overhead by automating back-end processes.

- **Increased Product Innovation**

The new system is now much simpler to configure and customize, enabling BlueShore Financial to quickly introduce new products and services to market. T24's Arrangement Architecture and flexible product catalogue function will allow BlueShore Financial to create new products quickly, re-using components such as interest calculation methods from existing products. For example, a new product can now be developed and launched by simply changing or enhancing specific parameters in the T24 system.

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

"The new core banking system will allow us to focus on improving business outcomes and processes. For our members, it helps us better deliver a 'onestop shop' for all their financial needs," says Cook.

"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."

Fred Cook - CIO - BlueShore Financial

- **Improved Customer Service**

Using the new Temenos browser, BlueShore Financial has developed a multifunctional and intuitive user interface, with the goal to reduce training, help boost staff productivity and deliver a better understanding of individual member needs, as BlueShore Financial works to grow its market share within a highly competitive industry.

With complete front to back office integration providing a holistic view of all customers' data and transactions delivered directly to the branch desktop and integrated with their CRM, BlueShore Financial will be able to approach each member as a 'market of one' with products and services tailored to individual needs.

- **Enhanced Data Security**



Data security is a top priority for financial service providers and BlueShore Financial is no exception. SQL Server 2008 features full event auditing throughout the organization 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**

With T24 architecture offering increased straight through processing (STP) for member transactions, BlueShore Financial is looking to leverage a multiple application-server environment so that they can easily add servers as volumes expand. This helps reduce the cost of moving new hardware as demand grows – providing the level of scalability required for future growth.

"As an organization, BlueShore Financial 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, improve metric tracking and business intelligence, and provide better integration between back-end systems and customer service applications," says Sujan Menezes, Financial Service Industry Manager, Microsoft Canada.

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