At Your Service: Building a One-Stop Shop for Reconciliation Operations

Overview

Serving customers in more than 40 countries around the world, a Tier 1 bank has been using FIS' IntelliMatch Operational Control suite of solutions for reconciliations and exception management since 2004. When the bank asked FIS' IntelliMatch services team to host the suite on its behalf, it inspired the development of an innovative deployment model for the reconciliation environment. With further innovations to follow, this new way of managing reconciliation technology has supported significant volume growth while reducing cost and risk for the bank.

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CUSTOMER PROFILE

FIS' customer in this case study is a Tier 1 financial institution that offers commercial and retail banking services to clients in more than 40 countries.

Business situation

With little appetite to invest in new IT infrastructure, this existing FIS customer decided to outsource the provision, management and support of all the hardware and software required to upgrade and then run its reconciliation platform.

Solution

FIS' IntelliMatch services team delivers a complete application management service model from its secure, robust data centers. As well as meeting all connectivity, network and database administration requirements, FIS monitors the application on a 24-hour basis on business days and manages the delivery of the bank's data files for reconciliation.

Benefits

- Round-the-clock server availability supporting more than 177 million transactions a month across six reconciliation centers.

- Management of 22 active and six archive databases, 140 distinct reconciliation processes and almost 3,000 scheduled jobs.

- No need for ongoing hardware investment or the hiring or training of IT administrators.

- Global 24-hour support, plus access to expert resources.

- An exceptional compliance record with 99.99 percent server availability.

- Scalable IT infrastructure supporting 1,250 percent volume growth in seven years.

- Proactive delivery of reconciliations to IT operations, with a dashboard for real-time updates of reconciliation availability.

- Services and solutions provided for a single monthly fee, increasing cost clarity.

Through this innovative service model, FIS hosts servers and other supporting infrastructure for IntelliMatch Operational Control in robust, secure data centers. Meeting and managing all connectivity, network and database administration requirements, we monitor the application on a 24-hour basis on business days to support the bank's use of our solution globally.

Situation

Open for business

Initially, FIS' customer deployed IntelliMatch Operational Control in what, at the time, was the traditional way – with all software installed, hosted and managed on its own premises. For the solution's smooth delivery, FIS' IntelliMatch services team managed the implementation process on-site from end to end. Then, on completion, the bank decided to retain one of FIS' consultants as a long-term member of its own team, to help migrate existing reconciliation processes onto the platform.

With in-depth knowledge and experience of our applications, the IntelliMatch services team is best placed to maximize their potential. So, over time, as other members of the in-house reconciliation operations team moved on, it made sense for the bank to replace them with more FIS consultants, until the whole team was effectively staffed by FIS. Still based at our customer's European site, our consultants were by now supporting business users across Europe, Asia and North America in their use of IntelliMatch Operational Control, as the bank's strategic platform of choice for reconciliation.

Moving to new premises

In 2008, discussions began about upgrading the bank to the next version of IntelliMatch Operational Control. Although keen to take advantage of the latest software release, the customer was understandably less eager to invest heavily in its infrastructure to support the upgrade.

Given our close involvement with the bank by this stage, FIS suggested extending our responsibilities in terms of running the solution. We already provided software and people – why not the infrastructure too? The customer liked the idea, and so extensive work began to build a new, global platform from which FIS could host the solution on the bank's behalf. This in turn would allow us to manage the IT side of its reconciliation operations from end to end, as a comprehensive, one-stop service.

Solution

Delivering the goods – from hardware to data

Even at the time, the outsourcing of infrastructure to a third party was nothing new. The same, however, cannot be said for FIS' ability to provide, manage and support all the hardware, infrastructure, software and resources necessary to run a global reconciliation and exception management solution for a Tier 1 bank, as an application management service.

Through this innovative service model, FIS hosts servers and other supporting infrastructure for IntelliMatch Operational Control in robust, secure data centers. Meeting and managing all connectivity, network and database administration requirements, we monitor the application on a 24-hour basis on business days to support the bank's use of our solution globally. We also provide a single, dedicated service desk that answers any queries from the bank directly – and is the first and only port of call for issues with the solution.

Another critical part of the service is the management of the bank's data files for reconciliation. Over a 24-hour period, around 500 files will arrive from internal and external sources to be fed into IntelliMatch Operational Control. First, the IntelliMatch services team chases up any files that haven't arrived when they should, whether they are coming from the customer bank itself or another organization. Then, as well as making sure the data enters the system correctly, and managing any technical issues, we carry out "sanity checks" on the data itself – picking up on, for example, an abnormal number of records in a file or an anomalous file name or format.

Developing tools of the trade

In managing our application on the bank's behalf, FIS has gained new insight into the issues that users can face on a daily basis – and developed innovative ways to resolve them. For example, with more than 25 databases to manage across the bank, it was a laborious process to check that reconciliations were being delivered to business users as and when they should have been. To avoid having to log into multiple databases to make these checks, the IntelliMatch services team built a dashboard that provides a real-time, consolidated view of reconciliation availability and helps proactively manage delivery issues. Having helped increase the efficiency of our managed service, the solution went on to become externally available as a FIS solution in its own right: the administration monitor component of IntelliMatch Enterprise Management Studio. Another challenge for the team was to make sure it had received all of the hundreds of files that were due to be delivered on a daily basis. With many of the files having very similar names, checking them off manually proved to be not only time consuming but also open to error. So again we built a tool to automate the process, setting it up to monitor all data collection activity and alert us to missing files in good time.

In total the IntelliMatch services team supports more than 177 million transactions a month for the bank, across six major reconciliation centers around the world. We help the bank manage 22 active databases and six archive databases, 140 distinct reconciliation processes and almost 3,000 scheduled jobs in total.

Benefits

A one-stop shop that's open all hours

By providing a complete application management service, FIS makes it unnecessary for the bank to invest further in reconciliation hardware or hire and train specialist IT administrators.

As well as application monitoring for the bank's global reconciliation operations, we offer application support to multiple global locations across Europe, Asia Pacific and North America. Our European data centers also offer 24-hour global support and have an exceptional compliance record, ensuring 99 percent server availability around the clock for our customer's reconciliation teams.

In total the IntelliMatch services team supports more than 177 million transactions a month for the bank, across six major reconciliation centers around the world. We help the bank manage 22 active databases and six archive databases, 140 distinct reconciliation processes and almost 3,000 scheduled jobs in total. Using our innovative administration monitor tool we ensure the smooth delivery of reconciliation data on a daily basis, giving business users real-time updates on data availability through a specially designed dashboard.

Services that scale – whatever's in store

Thanks to a highly scalable IT infrastructure, our service has been able to support enormous volume growth for the bank. In seven years, the number of transactions that our system handles on the customer's behalf has increased by an astonishing 1,250 percent.

As part of the service we also offer access to expert resources, skilled in using the latest features and functions of our solution. This gives us the flexibility to meet additional reconciliation requirements for the bank, as and when they are needed.

Cost clarity

By consuming our products and services as a single service, for a transparent monthly fee, the bank is far better able to understand the total costs of owning and running its reconciliation technology.

About FIS' Reconciliation Services

FIS' IntelliMatch Reconciliation Services provides a comprehensive solution for managing the reconciliation requirements of financial institutions, helping them establish a true center of excellence while meeting all their reconciliation governance, delivery and operational demands. We enable customers to efficiently manage their reconciliations inventory, strategically harmonize reconciliation processes and services, and support multiple business lines across all market segments with clear cost models and economies of scale. FIS delivers a unique combination of fully managed services, software solutions and delivery capacity under a central governance model. This provides organizations with a transparent, efficient utility that can meet the requirements and demands of their reconciliation landscape.

About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 55,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit **www.fisglobal.com**

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