

Bravura Solutions: The Bank of New York Mellon

Streamlining Document Development Processes Delivers Significant Results

With more than 20 years experience, Bravura Solutions is a leading global supplier of large, scalable financial systems for a global client base. The company manages over £350 billion in funds and administers more than 18 million pension, life insurance, and investment accounts. An established and respected provider of global wealth management applications, Bravura Solutions provides software service and support to a wide portfolio of clients, including The Bank of New York Mellon, which it supports with its transfer agency application.

Bravura Solutions is responsible for managing the production and output of increasingly complex and high-volume communications for The Bank of New York Mellon. The complexity of the banking documents is due to individual customers having multiple unique pieces of documentation that must link together to provide a personal finance portfolio. In fact, more than one million diverse Bank of New York Mellon documents, including funds administration, cheques, bank vouchers, contract statements, and tax vouchers, are developed and processed annually through the Bravura Solutions interface. The existing document production system could not offer the flexibility and scope required to develop the documentation in a highly specific and controlled manner. Bravura Solutions needed a new system that could not only handle the demands of complex, high-volume documents, but also provide a user-friendly interface, and slot effortlessly into existing IT infrastructure.



EXPLORING RESOURCES



“Our previous code-based document production system was not sufficiently user-friendly. The requirements for combining code and presentation meant that we needed specially-trained operators,” explained Jon Molyneux, Head of Output Management at Bravura Solutions. “With the legacy software it was also difficult to make late amendments to documents without making changes to the whole document application.”

Bravura Solutions was looking for a new system that would offer increased flexibility and control over document production and output. The solution also needed to be able to transfer all existing pieces of client communications like-for-like, without disruption, and within a one-year transfer completion period. Servicing The Bank of New York Mellon entailed Bravura Solutions transferring up to 26 different types of unique pieces of documentation for each individual within the entire bank customer database.



Dialogue allows Bravura Solutions to tailor personal financial information to individuals while meeting The Bank of New York Mellon's overall branding requirements for up to 26 different types of unique pieces of documentation.

“The Bank of New York Mellon indicated to us that it wanted to retain the existing presentation of its funds administration documents and marketing communications, so we were looking for a solution that would allow us to tailor personal financial information to individuals while meeting The Bank of New York Mellon's overall branding requirements. We wanted document automation software that would allow us to make an amendment in one document, like inserting a logo, and

then replicate it automatically across all documentation, keeping all documents within strict branding guidelines," stated Molyneux.

DISCOVERING THE RIGHT SOLUTION

During a selection period of 12 weeks, the Bravura Solutions project team decided in favour of Exstream's Dialogue after just six weeks. As an enterprise solution to design, develop, manage, and output coordinated, consistent communications for their clients, Bravura Solutions felt Dialogue had the right capability to cope with variable document content, type, and high volumes.

From initial contact, Exstream met Bravura Solutions' expectations as the only software company to visit its offices and demonstrate system capability in a web demonstration. Exstream conducted extensive consultations with the project team during the selection period, which enabled them to understand the Bravura Solutions business model and discuss exactly what was required from the application. This resulted in Bravura Solutions feeling confident in Exstream Software's technical capability and support systems. "Exstream was able to demonstrate that it could provide what we required. It was clear from the start that Dialogue does what Exstream told us it could do," said Molyneux.

MAXIMISING THE INVESTMENT

Bravura Solutions was pleased with the smooth transition of its complex templates from the legacy system to Dialogue. Any minor issues were solved through Exstream's online support centre. This high level of support was invaluable to the Bravura Solutions project team because they could execute their mission without slowing down or affecting business.

"Exstream provided a high level of personal support during the transition period and beyond, providing tools for ongoing problem tracking, enhancement requests, regression testing, and tips and techniques for resolving questions quickly. We always felt confident the Exstream support team would be there for us," said Molyneux.

ACHIEVING POWERFUL RESULTS

Prior to implementing Dialogue, Bravura Solutions prepared each document independently, which was a time-consuming process. Now with Dialogue, all documents are streamlined, automatically saving time and allowing Bravura Solutions to get messages to market faster for its clients.

"With Dialogue, we can now change a single component in the design database and the change is automatically replicated in every application in which it appears," explained Molyneux. "This feature alone has greatly improved our service levels."

Bravura Solutions has significantly reduced document development and maintenance time, while simultaneously increasing the level of management control over the entire process. Bravura Solutions can sort and bundle documents before output, printing specific pages of a complete document if necessary, or print multiple copies with ease. Most document automation solutions include limited output sorting and bundling functionality. Dialogue allows Bravura Solutions to take this further, sorting documents by a variety of parameters, including postage weight and trackable bar code systems.

BUILDING A FUTURE WITH DIALOGUE

Going forward, Bravura Solutions plans to increase the number of regulatory documents produced with Dialogue and further leverage the PDF compression feature to reduce file sizes and memory usage.

Using Dialogue and the extensive personalised support services offered by Exstream, Bravura Solutions is now able to respond to any manner of requests from The Bank of New York Mellon, as well as other clients.

"We knew we needed a solution that would allow us greater flexibility with client projects now and in the future. We made the right choice with Exstream and Dialogue," explained Molyneux.