CASE STUDY

Banco Union Colombiano Wakes Up and Smells the Coffee in the New World of E-Banking

Banco Union Colombiano has been a leading financial institution in Colombia for 75 years, providing financial services, granting loans and holding deposits at 31 branches located in eight cities.

Challenge

The Internet has revolutionized the banking industry, forever reshaping the way customers execute transactions. Today customers can access their accounts using a computer or wireless device, without stepping one foot inside a bank. Providing customers with online banking services and the convenience of anytime, anywhere access has become central to customer service and critical to the survival of banks around the world.

To keep up with the rest of the virtual banking world, Banco Union Colombiano in Colombia, South America needed to quickly meet customers' demands for 24x7 access to their accounts. The bank's goal was to provide a true e-banking solution through secure, online banking capabilities for commercial and personal customers. They wanted to offer Internet access to financial services, including access to real-time account information, credit card payment, balance transfers and purchasing options.

These services were already supported by the bank's back-office applications, but only accessible to trained bank personnel and internal networks. The challenge was to find a way to connect them to the Web, with a look and feel and an intuitive user experience required for Web applications. To avoid taking on the risk of writing duplicate functionality for the Web, Banco Union Colombiano chose to Web-enable proven back-office business processes for rapid ROI and accelerated deployment.

Solution

Banco Union Colombiano selected Seagull Software's LegaSuite® to leverage core back-office banking applications and begin providing Internet banking capabilities. Using LegaSuite GUI®, the presentation integration module of LegaSuite, Banco Union Colombiano delivered online banking in just eight weeks. LegaSuite GUI is the industry's leading solution for Web-to-host and Windows-to-host access to iSeries applications. Now, Banco Union personal and commercial customers can access a wealth of services including real-time access to account information and transactions, online bill payment for credit cards and public services, account authentication and transaction confirmation via e-mail.

Banco Union Colombiano launched its Virtual Bank for consumer and corporate clients, allowing real-time access to account information and transactions through any Web browser. "With LegaSuite GUI, we were able to create customized views of banking applications for external and internal users based on user identification," said Nelson Mejía, manager of electronic banking. In addition, the bank plans to use LegaSuite GUI to optimize its internal processes to improve overall workflows, giving all bank employees, from cashiers to managers, access to LegaSuite GUI-enhanced applications through a browser.

"Seagull Software gave us a solution that provided high performance, ease of use and great versatility for this initiative in record time. LegaSuite GUI has been an invaluable way to deliver the power of our back-office applications directly to the public to establish us as an e-business leader in Colombia's financial industry."

— Nelson Mejia
Manager of Internet Banking
Banco Union Colombiano

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Results

Only Seagull Software's LegaSuite GUI technology could allow Banco Union to begin providing true, virtual banking capabilities in just eight weeks, giving the bank a first-mover advantage over competitors in its market. "We were looking for a way to deliver the benefit of Internet banking to our customers quickly and securely," said Mejia. "Seagull Software gave us a solution that provided high performance, ease of use and great versatility for this initiative in record time. LegaSuite GUI has been an invaluable way to deliver the power of our back-office applications directly to the public to establish us as an e-business leader in Colombia's financial industry."

The payoff for the bank and its customers has been significant. Since launching the online service, Banco Union Colombiano has significantly reduced transaction costs to process transfers and payments. Most importantly, the online initiative has allowed the bank to increase its client base by 10 percent, while retaining current customers in a high-churn, fiercely competitive industry. By teaming up with Seagull Software's Latin American distributor, Osvaldo Laurido and Associates and Taylor & Johnson (a Seagull Software-authorized marketing representative and developer of packaged banking applications), Banco Union Colombiano has gained a significant lead in its race toward the online future.

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