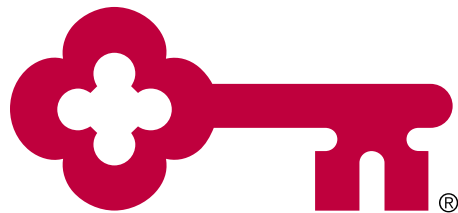


# webMethods & KeyBank

## webMethods SOA Platform Forms Foundation for Customer and Compliance Initiatives at KeyBank



Cleveland-based KeyCorp is one of the nation's largest bank-based financial services companies. With assets of approximately \$88.6 billion, Key companies provide investment management, retail and commercial banking, retirement, consumer finance, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally. The company's businesses deliver their products and services through KeyCenters and offices; a network of approximately 2,200 ATMs; telephone banking centers and a Key.com.

### WHY INTEGRATION?

The enterprise architecture division at KeyBank delivers technology recommendations to facilitate the development of a strategic IT architecture. The group recognized the value of integration technology to streamline a number of business processes and achieve operational efficiencies. The goal was to leverage a services oriented architecture (SOA)

platform to build applications cheaper and quicker, and respond to business changes more effectively.

"After rigorous evaluations, we decided to partner with webMethods and leverage the strong capabilities of webMethods Fabric," said Angi Bensinger, Vice President Enterprise Distributed Engineering, KeyBank. "With webMethods Fabric we could benefit from not only the market-leading, standards-based integration technology but also combine the benefits of an SOA to build a flexible and future-proof technology platform to meet our business requirements today, while preparing for tomorrow's requirements."

### THE SOLUTION

Currently, KeyBank is leveraging webMethods for more than 30 strategic integration initiatives including the customer experience project, loan processing initiatives, as well as for complying with regulatory mandates such as the Patriot and Fact Acts.

*"By relying on webMethods' SOA we are leveraging the smart services that we have built over the last 5 years to streamline business processes, cut down cycle time on delivering new applications and services, and be responsive to the needs of our customers and partners. webMethods is vital to helping us achieve our goal of being an agile enterprise - faster."*

*Angi Bensinger, Vice President Enterprise Distributed Engineering, KeyBank.*

**OPTIMIZING THE CUSTOMER EXPERIENCE**

Improving customer satisfaction and building customer loyalty are top priorities for KeyBank. A critical requirement for that – a 360 degree view of the customer. With more than 60 customer response systems and applications, the challenge was that every customer service request had to be routed to specific lines of business - a process with several steps- before the customer was directed to the appropriate representative. Further, every line of business only had a limited view into a customer’s interactions with the bank affecting the ability to service all of the customer’s requests seamlessly.

Today, by leveraging webMethods Fabric and integrating customer systems scattered across the various lines of business, KeyBank representatives have comprehensive information on all customer interactions with the bank including information on bank accounts, loan and brokerage accounts – all in one screen. Changes in customer information such as address updates can now be easily managed with webMethods seamlessly propagating and synchronizing information across all customer systems.

The 360 degree customer view has enabled KeyBank to customize its services to its customers as well as better cross-sell and up-sell its offerings, allowing KeyBank to compete more effectively in the marketplace. Most notably, by automating the process and eliminating cumbersome and error-prone manual steps, KeyBank has seen substantial cost savings to date. With more accurate information and improved response times, customer satisfaction and loyalty has also improved significantly.

**DELIVERING MORE TO THE CUSTOMER**

Having a 360 degree customer view is also helping

KeyBank deliver high-end services such as real-time loan processing to its customers and meet or beat SLA’s, thereby enjoying a competitive advantage. By automating some of the previously manual processes, customer loan applications are now routed through the webMethods platform to KeyBank’s financial systems for processing. Decisions are then returned on customer loans - in real time!

“Real time information is critical to make decisions instantaneously in order to capture the business while the customer is looking for it,” adds Bensinger. “With an integrated architecture and insight into the types of products customers could be eligible for, we can tailor the customer experience, and provide enhanced services in a simple manner, thereby distinguishing our services in the marketplace.”

**REGULATORY COMPLIANCE – GETTING THERE FASTER WITH WEBMETHODS**

The USA Patriot Act brought to light a challenge that financial institutions have faced for years – antimoney laundering (AML). The Patriot Act expands AML requirements, through provisions to deter illicit financial activities that support the financing of terrorism. Through 3 agencies declared as 3rd party authorized vendors, the Government has placed strict mandates on financial institutions to maintain comprehensive customer profiles and detailed records, and gather information on consumers opening new accounts, requesting loan applications or conducting large transactions. KeyBank (along with all financial institutions) had to comply with the Patriot Act by August 2003.

webMethods Fabric plays a critical role in helping fulfill compliance requirements by allowing KeyBank to make a direct connection with its agency to transmit all required new customer information,

and manage the verification process in real-time. By connecting and integrating critical financial systems which contain data that need to be scrutinized, webMethods also allows KeyBank to have greater visibility into customer information and transactions, thus enhancing the ability to detect suspicious activities across various lines of business.

According to Bensinger, in just months, KeyBank had the processes in place to comply with the Patriot Act, well within the deadline. Following the Patriot Act, KeyBank was able to comply with the Fact Act, which in essence is stage 2 of the Patriot Act that puts in place additional checks and controls.

“We had a very short window to respond to the Patriot Act,” said Bensinger. “The requirement touched multiple applications and processes but with webMethods powerful SOA capabilities, we were able to build common components that all the applications could interface to, and build a strong solution to be in compliance. We were also able to easily leverage and re-use the solution, to comply with the FACT Act. This has allowed us to be much more responsive, spend less time on regulatory requirements and more time on revenue generating and customer focused activities.”

**THE FUTURE**

In the future KeyBank plans to take advantage of webMethods’ powerful business activity monitoring (BAM) capabilities to allow lines of business to view and optimize business processes in real time, meet specific service levels and further improve services to customers and partners.