

# SEB Private Bank's



## INTERNET INVESTMENT PAYS BIG DIVIDENDS

Alain Meulemans (above), who heads up SEB's IT Department, turned to WebFOCUS to expand the Bank's Internet business.

**S**EB Private Bank is the Luxembourg subsidiary of Swedish Bank SEB, an elite international bank moving quickly to take advantage of big growth opportunities in Europe with Internet banking. SEB is finding that customers on the Internet conduct more transactions than others, a trend that could deliver high profitability. The Bank sees its greatest and most attractive opportunity in Europe, where SEB participates in a growing investment market and distinguishes itself with high-performance financial tools that empower managers to offer superior customer service. SEB has set an ambitious goal of having 5 million Internet customers by the end of 2004 with the help of a pan-European Internet model.

### SNAPSHOT

**Organization:** SEB Private Bank, the Luxembourg subsidiary of Swedish Bank SEB, is a pioneer in Internet banking, providing highly secure financial services to private investors around the world

**The Challenge:** To expand into the growing European investment market with Internet banking

**The Strategy:** To build a technology infrastructure that supports superior, secure, Internet-based customer service for global clients

**The Results:** Superior customer service, giving account managers and customers real-time access to account and transaction information to make instant, accurate evaluations for investment decisions

**Information Builders Solution:** WebFOCUS, EDA

### Luxembourg Growth

SEB Private Bank is part of an expanding financial services movement in Luxembourg that focuses on private investors who need to spread their assets.

The Luxembourg government is currently drawing up the framework of an e-commerce law. Soon this small country will be the only major financial market to have a completely secure e-commerce environment, an enormous asset for the immediate future. It's also an asset for the SEB Private Bank, for which discretion and quality of service always come before volume.

"We wish to become a niche player, and much more of a European bank," explains Alain Meulemans. "In addition to giving clients round-the-clock service, we plan to broaden and deepen the service we offer, moving into Internet-based support for customers with our own secure extranet."

### A Foundation for Rapid Growth

The IT department under Meulemans is building upon the foundation it established earlier with Information Builders technology. These end-user power tools complement the skills and intuition of the bank's fund managers; advanced reporting has not only augmented individual productivity, it has also had a direct impact on the yield of customers' portfolios and the quality of service

received. SEB Private Bank does four times the business volume of a few years ago with the same number of staff.

#### Real-Time Transactions

To move into real-time 24-7 operations, SEB Private Bank turned to Information Builders' WebFOCUS.

WebFOCUS Business Intelligence software allows users to quickly build self-service production reporting and business analysis systems. Everything from standard to customized reports can be developed quickly and delivered immediately, internally or externally, by intranets, extranets, and over the Internet. As a result, the entire decision-making process is shifted onto a real-time transaction platform.

"It goes without saying that our users and technical department have been highly satisfied with Information Builders, having developed over 600 reports, of which more than 150 are used by our managers on a day-to-day basis," says Pascal Lemaire, application development manager and assistant to Meulemans. "WebFOCUS is a natural evolution of our current technology strategy as we begin building reports from the company intranet. We needed a tool that would integrate easily into our overall information system."

#### Streamlined Reaction Times

Two core elements of SEB Private Bank's information system are the AS/400 hardware platform and Olympic, a Swiss-developed financial application.

The combination of WebFOCUS and Information Builders' EDA integration middleware on the AS/400 has improved information access for account managers. EDA resides on the AS/400, interacting with the Olympic application and allowing access to any database application on the platform.

Olympic software generates SWIFT messages to leading stock exchanges, which in turn deliver a return message to the application, giving current financial updates. "This streamlines our reaction times with the outside world, giving up-to-the-minute information," Meulemans says. "It's a real-time link with the key stock exchanges."

But having this intelligent information source is one thing; making full use of it is another. The EDA Server on the AS/400 provides the conduit for interactive use of this information through the WebFOCUS Reporting Server, which sits on the external application server with WebFOCUS ReportCaster. The application server is in turn connected to the bank agents' client workstations.

WebFOCUS Reporting Server dynamically creates HTML pages as well as PDF, Excel, and Excel 2000 formats from data resident in the AS/400 database. WebFOCUS ReportCaster, a scheduling and distribution engine for the reports generated with WebFOCUS Reporting Server, can automate and distribute reports to account managers.

#### Lower Costs and Maintenance

SEB Private Bank sees the increasing use of its intranet,

with its Web-based, thin-client architecture, as a move towards fewer paper reports. "For our own application, our thin-client system generates a report dynamically with a simple click on a list," explains Meulemans. "This allows the account manager, for example, to see the inflow of money from a client, virtually in real time.

"Through this system, our managers can easily check the inventory value of a client's assets," he adds. "When ReportCaster is asked to evaluate a dossier, it can produce a result effortlessly."

"WE CAN BE MORE PROACTIVE,  
NOT REACTIVE . . . WebFOCUS  
IS POSITIONED VERY WELL AS A  
FAST, OPERATIONAL ENABLER  
IN OUR INFORMATION SYSTEM"

—Alain Meulemans, SEB Private Bank



For SEB Private Bank, this is intelligence, applied in the best way – improving quality of service by ensuring that the account manager is kept up to date.

#### Faster, More Comprehensive Customer Service

Another benefit of WebFOCUS ReportCaster is its ability to send e-mails automatically. At the same time that money inflow from SWIFT enters Olympic, an e-mail is generated to the account manager and copied to others on the account management team. This offers two distinct advantages: the account manager doesn't have to wait for notification, and he can immediately consult the client to discuss his investment requirement.

"In this way we can be more proactive, not reactive," says Meulemans. "All of this shows that WebFOCUS is positioned very well as a fast, operational enabler in our information system.

"In our business, the faster we can react to a customer's needs, the better, and with WebFOCUS an order can now be followed up and executed in as little as three minutes," he points out. "We're very satisfied with this product. Its added value for our business is exceptional."

SEB Private Bank now has a robust infrastructure that allows clients around the world access to their accounts and delivers higher service levels. The company is taking the next step by building a private extranet that can be accessed only by customers. The SEB extranet offers the highest level of security, protecting client transactions and communications.

With reliable security and high value-added services, SEB Private Bank is well-positioned to expand its markets with new expatriate investor business. 🌐