



Implementation of the comprehensive IT solution in Meritum Bank.

Implementation of the def3000 Core Banking comprehensive IT solution in Meritum Bank ICB S.A.

Client's profile.

Meritum Bank ICB S.A. the former Bank Współpracy Europejskiej S.A., has operated in the Polish market since the middle of 1990. In November 2007, Innova/4 L.P. investment fund advised by Innova Capital became a majority shareholder of the bank. In January 2009, the name of the bank was changed to Meritum Bank and its registered office was moved from Wrocław to Gdańsk.

Meritum Bank offers universal banking products to individual middle-class clients. Its clients also include small companies (up to 10 million PLN of annual turnover) and people conducting individual business activities. The bank's portfolio contains many consumer finance products, including innovative cash and consolidation loans, and credit cards. In future, loan products offer will be increased with installment and mortgage loans.

Client's requirements.

At the end of May 2008, the Supervisory Board of Meritum Bank approved a new development strategy with a goal of winning 300,000 new clients until 2013. Effective implementation of individual elements related to the new strategy required implementation of a new IT system, which would enable efficient and automated support of the wide product offer as well as quick and flexible reaction to changing market requirements.

In October 2008, Meritum Bank and Asseco Poland concluded a contract for delivery and implementation of a modern, comprehensive IT banking system based

on the original solution by Asseco Poland, i.e. def3000/CB.

The contract included:

- delivery and implementation of a comprehensive banking system
- migration of data on clients and their contracts from the IT system used before
- functional modification of the system
- installation works concerning the preparation of the hardware platform for the purposes of the new solution.

Implementation process.

The project schedule assumed that works would be started in October 2008 and the system would be started for production in April 2009, after migration of data on current clients and contracts. The implementation of the system in Meritum Bank is an example of good planning and efficient accomplishment. The whole project was completed on time and within the pre-defined budget. The operation of starting the production version of the system itself was planned to an accuracy of 15 minutes and completed effectively in 60 hours. It involved over 150 people, who completed the total of over 500 tasks.

Implementation of a new IT system is an important step forward in a construction of a new bank which Meritum wishes to become. def3000 and sales applications created with the bank's efforts open great possibilities for us. Owing to them, we will be able to strengthen our position in the competitive market. What is important, the whole operation of system implementation went through without troubles or delays, owing to a great dedication of a professional team of employees.

Joanna Krzyżanowska
vice-president of Meritum Bank

Apart from starting the system, data of all current clients of the bank was imported. During one weekend, the complex operation was completed. It shows that def3000 is a proved and user-friendly system. The bank made the right decision, purchasing the system. As one of few providers of this class systems, Asseco is willing to guarantee costs of implementation, being certain of quality of services it provides. This factor as well as efficient performance of individual project works were assessed as excellent by experts from the European Bank of Reconstruction and Development, which cofinanced the project with a subsidy granted to Meritum Bank. Only 6 months and 4 days passed from concluding a contract to conducting the first transaction.

Description of the technology.

The functional scope of the implementation included the following modules:

- def3000/CB [Core Banking] – main transaction system, where client data is processed, products are defined, contracts are administered, such as current accounts, deposits, loans, credit cards, and clearings are supported
- def3000/TR [Treasury] – system supporting treasury department products
- def3000/GL [General Ledger] – general ledger of the bank
- def3000/CM [Card Management] – system for payment cards management (including credit cards)

- def3000/CO [Card On-line] – module enabling real-time processing of enquiries from payment card authorisation centre (in the event of this project, it was BZ WBK)
- def3000/MIS [Management Information System] – data warehouse and reporting system

The new system has become a technological heart of the bank. It consists of modules supporting all operations conducted by the bank. The system has been integrated with IT solutions operating in the bank up to that moment and it is prepared to support operations conducted by clients on their own via an e-banking system in future.