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Business Solution

Livelink ECM – eDOCS™ for Financial Services

Financial Services Challenges

How can technology solutions help financial services organizations comply with strict regulations and corporate governance issues?

How can improving corporate governance processes and procedures help organizations to reduce risk, while improving customer and account retention?

What technology solutions can be deployed that will address regulatory and compliance issues today and provide the ability to address any future regulatory changes?

The Solution

An integrated solution that provides financial services providers with the ability to track and control who gets what information and what they can do with it. A solution that provides robust and secure storage of critical documents and records, so that they can be found when needed. A solution that operates the way employees operate, so that everyone will use it.

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Improving Corporate Governance and Customer Confidence

The Business Challenge

The financial services industry has always needed to address the competing challenges of regulation and business operations. Compliance, and the policies, procedures and processes that go along with it, are a natural part of the operation of a bank, brokerage or insurance company. However, the changes in the global regulatory climate represent a significant, profound, long-term change in the way that financial services organizations must operate.

This change in the regulatory climate requires that financial organizations address compliance and governance issues as a strategic problem, not as a tactical issue. The new environment that these organizations face is not just one of increasingly harsh compliance issues, it is one that requires organizations to be able to demonstrate to customers and shareholders how they are complying and how they are changing the way they manage and govern their business, because regulations and good governance are now critical factors in client acquisition and retention.

Responsible governance is no longer just about effective audits and storing boxes of documents and printed emails to comply with legislation — it is about changing the way that organizations operate and being able to prove that change to all parties, governments, regulators, shareholders and customers.

Livelink ECM – eDOCS™ for Financial Services

Livelink ECM – eDOCS for Financial Services provides a suite of integrated tools and solutions that provide financial services organizations with the tools, infrastructure and experience they need to address the requirement of continuous regulatory and compliance changes. Livelink ECM – eDOCS provides a flexible, scalable and secure set of tools that allows organizations to:

- Control the creation of all key documents, content, information and records
- Track and log who views or changes all important documents
- Stores key records and documents, so that they are available when needed and can be proven to be the correct documents
- Communication and collaboration tools that allow for the effective and controlled dissemination of information — to employees, board members and clients

In addition, Livelink ECM – eDOCS provides solutions that allow financial service providers to quickly and effectively address specific business issues. These solutions include:

- Loan Application Management
- Contract Management
- Email Management
- Customer Complaints Handling
- Risk Management
- Correspondence Tracking
- Customer Services Portal
- Sales Knowledge Center

How Does Livelink ECM – eDOCS Benefit Financial Services Organizations?

Regulatory Compliance — The records management capabilities of Livelink ECM – eDOCS ensure that the critical documents and records required by the organization can be stored and accessed when required. But compliance is about more than just storing the documents; for many regulations, the organization must demonstrate that the policies, procedures and processes were followed correctly. Livelink ECM – eDOCS process automation capability allows organizations to ensure that the correct policies and procedures are followed for all of the required regulations, and provides all of the tracking, control and logging to prove that the correct process was followed.

Improved Corporate Governance — Good corporate governance requires more than just external board members, it requires effective information communication and dissemination to all affected parties, including employees, regulatory bodies and shareholders. Livelink ECM – eDOCS allows organizations to build secure external portals that can be used to provide all stakeholders with the information they need and only the information they are supposed to have.

Improved Customer Confidence — The effective communication of the policies and procedures involved with good corporate governance helps customers to feel more confident in the organization and its ability to provide them with the best services and advice. Livelink ECM – eDOCS delivers tools to enhance the interaction with customers, giving customers information and providing effective methods to capture and address customer concerns, questions or complaints.

Improved Knowledge Transfer — Livelink ECM – eDOCS can help organizations to capture, store, organize and distribute knowledge and information within the organization. Knowledge such as governance policies, organizational procedures and best practices need to be available to everyone in the organization. Livelink ECM – eDOCS helps organizations to create, control, track and distribute knowledge and information throughout the organization. Organizations can also provide tools that let everyone contribute to the corporate knowledge to ensure that good ideas and effective solutions are captured and shared as quickly and easily as possible.

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Reduced Long-term Cost of Compliance — Implementing and deploying specific or custom, one-off applications to address compliance and governance requirements can increase costs and add a substantial administrative burden to the organization. Livelink ECM – eDOCS gives financial services organizations a single integrated environment that provides all of the tools and capabilities to address current and future compliance and corporate governance needs. Using Livelink ECM – eDOCS as a platform for regulatory compliance allows organizations to reduce their short-term costs of compliance and to reduce the long-term operational and administrative costs associated with continued compliance.

Summary

Livelink ECM – eDOCS for Financial Services delivers an integrated solution to financial services providers, offering the ability to track and control who gets what information and what they can do with it. It is a solution that provides robust and secure storage of critical documents and records, so that they can be found when they are needed, and it operates the way employees operate, so that everyone will use it.

Financial services providers operate in a highly regulated, highly visible and highly competitive industry, where they must balance the demands of customer acquisition and retention with regulatory compliance and good governance. This challenge requires flexible solutions that help financial services providers improve customer confidence and reduce risk.

Livelink ECM – eDOCS is a platform that offers complete lifecycle management for both physical and electronic documents, as well as records management components that ensure that critical documents and records are saved and are available when required.

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