

St Peter's put their trust in ProcessFlows

The Customer:

St Peter's Trust Company Limited, based in Guernsey since 1976, is a provider of independent financial services. The Company offers an impartial, discrete and professional service to its wide range of clients.

The Channel Islands, for many reasons, provide a competent, stable, low-tax and convenient location where assets throughout the world may be safely owned, controlled and administered in absolute confidence. Often referred to as tax havens, the Channel Islands are a convenient place where funds can be placed or managed and they have become substantial international financial centres, supported by low tax structures, political stability and proximity to the large European Union financial centres.

The Requirement:

International regulations relating to the provision of financial services have changed dramatically over recent years and the implications are that only jurisdictions with the highest standards are likely to be accepted internationally and to survive. The Guernsey Financial Services Commission regulates Trust Companies and demonstrating compliance to these exacting and high standards is a priority for St Peter's Trust.

The Company wanted to source a method of electronic filing of all documents, such as Trust Deeds, Share Certificates, etc which would move the Company towards a 'less paper' office and offer ease of document retrieval. Bryan Marsh, Computer Manager at St Peter's Trust needed to procure a system that allowed control of documents, could electronically receive word documents, faxes and emails and would alleviate needless paper printouts that offered complete security, flexibility and ease of use.

The Product:

Bryan contacted local based reseller Fusion Systems who offer a wide range of IT Services which include specialist software for the offshore finance industry and advanced IT solutions. Alan Rowe at Fusion Systems suggested OnBase as a document imaging solution.

OnBase is a leading Electronic Content Management and Workflow product which easily integrates easily with other business applications providing great scope for automation and productivity in the paper intensive environments that are common in the offshore finance industry. By combining the technologies of document imaging, COLD/ERM, document management, and workflow into a single .NET enterprise-class application, OnBase maximises workflow and minimises paper.

The Challenges and Solution:

OnBase was installed by ProcessFlows in collaboration with Fusion, and integrated with Flying Boat, Fusion's specialist application that is used widely for Trust and Company administration and other applications within the financial services industry.

As expected, implementing such changes in business processes and changing/influencing the way that staff work and resistance to change has been challenging. Bryan comments that they were pleased with the support they received directly from ProcessFlows. He said *"The excellent Project Manager and two very experienced technicians at ProcessFlows, who really showed us the absolute uses for OnBase, implemented the functionality as originally specified and were so knowledgeable on the impacts of inter-package use, meant that integration was straightforward."* He goes on to say *"ProcessFlows was able to advise on the questions presented relating to the ability to analyse data in specific areas and create forced and nested input fields and consistent Keyword field input screens. Security issues on all document types was also on the 'wish list' as was scan lockouts (due to volume input) and also a method of task usage to "paper-clip" documents together (our plastic wallets in the old way of thinking)." Bryan is*

happy that all these issues were overcome successfully with the support from ProcessFlows in an acceptable period and says he is confident that any issues encountered have either been resolved or accepted as future enhancement features. Bryan concludes *"The product is now running as efficiently as is possible with the modules currently used."*

The Benefits:

After the initial stage, Bryan was able to comment that a material improvement had been achieved over the old manual systems and went on to say

"OnBase has improved our daily operations and continuity has proved a catalyst for 'educating' our staff into thinking more about document type, therefore speeding up the retrieval process further. Our business produces mounds of paper and has resulted in large stores of historic documents. Little time is now spent in the filing room searching for key papers and OnBase has surpassed our expectations for timely retrieval."

Bryan Marsh, Computer Manager

However, until a full audit check is completed, manual filing still exists but in far smaller amounts due to electronic receipt of most data. The Company subsequently has reviewed its needs and the decision was made to back-scan all Permanent Files held within fire-proof cabinets and to file electronically everything dating from 1st January 2004.

OnBase's promise to improve productivity means that the return on investment can often be achieved in less than one year which makes a compelling business case for adopting the technology.

The Future:

Bryan looks to the future: *"Although the company is now 'live' with OnBase, manual document filing is still happening in a small way, but following a full audit we plan to become a 'paperless office' (except for legally required "permanent" documentation such as agreements, certificates, statutory documents, etc.) and attempt to become true converts to electronic workflow."*