

Misys Equation

Equation IFM

Make sure Internet Banking lives up to its promise

Internet banking has many advantages. Customers get a more convenient service, because they can do their banking at any time, from any location. Banks can cut costs, often radically: it is estimated that they can carry out nine Internet transactions for the cost of one transaction over the branch counter. In effect, the bank can be open all hours and accessed from anywhere without an increase in overheads or additional bricks and mortar.

As a result, many banks have invested heavily in internet banking, which is now seen as a core component of delivery strategy in the sector.

But the move to internet banking is not easy. Many 'early adopting' customers stopped using their bank's new service because it failed to live up to its promise. Sites were limited in scope, difficult to use, and only available at certain times of day. Customers were concerned about security and reliability; and 'customer contact' mechanisms didn't always work.

And, although some already offered electronic banking to corporate customers, adapting it for consumers was often complex. Customers had to install software or upgrade PCs, so banks had to put in additional, browser-based systems, and running two systems ended up increasing, rather than reducing costs.

Equation IFM

Equation IFM makes sure that internet banking lives up to its promise. It enables small to medium-sized banks with Equation to provide a reliable, fully featured internet banking service to customers.

Key features:

- + Operates 24x7
- + Available from any computer with a browser and internet connection
- + Supports businesses, consumers, and their agents and representatives
- + Easy to navigate
- + Full range of enquiries and transactions available
- + Extensive security features
- + Customers asked to confirm transactions and notified of failures
- + Secure messaging between user and bank
- + Customisable to reflect bank's branding
- + Easy to implement and manage

Affordable and robust internet banking system

- + For both consumers and business customers
- + Support for agents and representatives
- + Browser-based customisable screens
- + Easy to navigate
- + Comprehensive on-line help
- + Secure messaging service between customers and bank
- + Continuous 24x7 operation for customer convenience
- + Extensive security

Full range of multi-currency transactions

- + Extensive enquiries with drill-down
- + Last nth transactions
- + Account transfers
- + Open/close term deposits
- + Future-dated payments
- + Support for customer-definable group beneficiaries
- + Instructions for standing orders, drafts and chequebooks
- + Customer-managed user access for corporate businesses, with authorisation of transactions
- + Automatic confirmation of transactions and instructions

'Drill-down' to individual accounts – view balances and recent transactions, and filter according to date, transaction type and narrative

Comprehensive range of enquiries

- + All accounts visible on one screen – even if they are in different currencies, balances can be converted into a base currency chosen by the customer
- + 'Drill-down' to individual accounts – view balances and recent transactions, and filter according to date, transaction type and narrative
- + Download transaction details in CSV format

Full transaction set

- + Account transfers between current and savings accounts, in different currencies
- + Opening and maturing of term deposits, and displaying interest rates
- + Payments – to other account holders, utility collection accounts, pre-defined groups (e.g. for payrolls), external payments to non-customers
- + Payments can be future-dated
- + Corporate payments can be set up for approval
- + Payments pending can be viewed, authorised or cancelled
- + Ordering of drafts
- + Chequebook requests

The system always asks customers to confirm transactions and requests, which helps reduce queries. It validates and applies transactions to the host system without manual intervention, and advises the customer once processing is completed.

Features for corporate customers

Equation IFM offers powerful features for business customers. Customers can administer their own user communities, with different levels of access to customer and account information and transactions. Each user can have a pre-defined authorisation limit, simplifying control and reducing risk.

Security

Equation IFM provides user-encrypted password security as standard. Internet banking users do not transact directly with the Equation central system, which itself is firewall-protected. The central system only processes XML messages preconfigured within IFM and using MSMQ and TCP/IP as a messaging/transport layer. This protects Equation's system integrity and ensures it is not adversely affected by the internet banking system.

Customisable branding

Banks can easily customise the system with their own corporate and product brands.

Non-stop operation

Customers can access the system 24x7, without interruption. Should the host system be unavailable for any reason, customers can still make enquiries because Equation IFM maintains a database with their balances and transactions.

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For more information on how Misys Equation can help you please visit:
www.misys.com/banking

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