

AGILE BANKING

Decisions represent up to 70% of the tasks in core banking processes such as loan processing and account origination/administration.

A typical banking organization has over 300 unique business processes, with up to 1600 unique activities. With as many as 70% of those activities involving decisions, banking organizations are making thousands of these decisions a day, in core business processes like account opening and loan processing. What are these decisions? Examples include: 'Should we approve this loan application?', 'What product configuration should we offer?', and "Can I verify the identity of this customer"?

Account Origination and Administration	Lending	Relationship Management	Risk & Compliance
Product Configuration	Qualification	Customer Loyalty Program	Suspicious Activity Analysis
Customer Identification	Pricing	Product Cross Sell Analysis	Financial Capital Adequacy Analysis
Risk Assessment	Fraud Detection	Customer Portfolio Optimization	Trade Compliance
Profitability Analysis	Document Management	Dispute Management	
	Collections and recovery		

Examples of Decision-Intensive Business Processes in Banking

Business decisions are one of the primary assets of the banking enterprise. Collectively, these business decisions represent a major factor in company success - executing corporate policies, providing agility to stay ahead of market changes, and, ultimately, driving your bottom line results.

Today, a significant percentage of these operational decisions are made manually – by people trained to follow rules documented in policies and guidelines. This legacy approach offers the opportunity to exercise judgment, but when applied across a high volume of recurring decisions, it is costly, time consuming, and often delivers inconsistent results.

Other decisions are automated by programming business rules into your operational applications. This lowers the cost per transaction, but with this approach you sacrifice agility and transparency of the logic behind your decisions. Changes to the business rules require lengthy development cycles that put pressure on an organization expected to rapidly comply with changing policies and regulations.

The approach to managing operational decisions can have a significant impact on performance metrics in areas such as:

- Speed of customer acquisition
- Time-to-market for new products & services
- Time-to-quote
- Loan processing times

Business Rules Management Systems (BRMS) offer a compelling solution to these challenges by automating recurring operational decisions in an environment optimized for managing business logic.

Corticon Technologies offers an enterprise BRMS that can help you identify the decisions in your processes, automate the rules that drive the decisions, and deploy them as standards-based services to be consumed by applications across the enterprise. Companies leveraging Corticon BRMS technology and solutions are seeing significant gains in both business operations and IT agility:

- Reducing costs by removing unnecessary manual steps in processes with recurring decisions.
- Improving response times for processes that require calculations, validations and data transformations.
- Increasing consistency of decisions across a high volume of transactions.
- Reducing IT overhead by maintaining decision logic outside of process and application code.

CORTICON IS THE CATALYST FOR AGILE
OPERATIONAL DECISION MAKING IN CORE
BANKING BUSINESS PROCESSES

Corticon's 'model-driven' BRMS delivers an accessible, spreadsheet-like environment for business users to manage decision logic through business rules, a modern SOA architecture for IT to seamlessly deploy the decisions as corporate assets, enterprise data connectors for smart data integration, and a repository manager to control team access and versioning of rules assets and manage the rule project throughout its lifecycle. Corticon also offer a methodology and services designed to optimize decision automation in your company and set a framework for you to manage your decisions as corporate assets.

Corticon customers have seen measurable business results, such as:

- 75% reduction in cost to acquire new customer
- 90% reduction in manual underwriting tasks
- 50% reduction in processing time per loan

What could your organization accomplish with performance gains like these? Banking organizations that have answered the question by becoming Corticon customers include: US Bank, Wachovia, ING, and the Royal Bank of Scotland.

About Corticon

Corticon Technologies delivers Business Rules Management solutions that help companies model their repeatable decisions and automate those decisions within enterprise systems to assure consistent and optimal results. Many of the world's most successful organizations rely on Corticon-powered solutions to drive IT efficiencies and operational excellence through decision automation. Since its inception in 2000, Corticon has been consistently recognized for its patented innovations by industry analysts IT media and customers alike. Corticon is a privately held company headquartered in Redwood City, CA, with worldwide distribution through an extensive partner network. Corticon's products are in use today at many of the world's largest banks, insurance carriers, media companies, telecom providers and government organizations, collectively automating millions of decisions per day.

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