

Enterprise Product Agility Increases Regulatory Responsiveness

As a result of the recent recession, banks today are under intense pressure to quickly and efficiently respond to regulatory change without adversely affecting shareholder value or their ability to supply credit. While they race to meet tight compliance deadlines, banks must also control compliance-related operating overhead so it doesn't balloon and endanger profitability. They are also looking for strategic ways to reclaim profitable product revenue streams that have been impacted by regulation.

As recent experiences with new regulations for overdraft protection have shown, the need to comply with changing regulations often exposes underlying issues with product development. Duplicate product information stored in many disparate systems across the enterprise increases the time, IT effort and expense required to implement the necessary product changes and relaunch compliant products.

ProductAuthority[®] enables banks to overcome the product development and compliance challenges associated with increasing regulation:

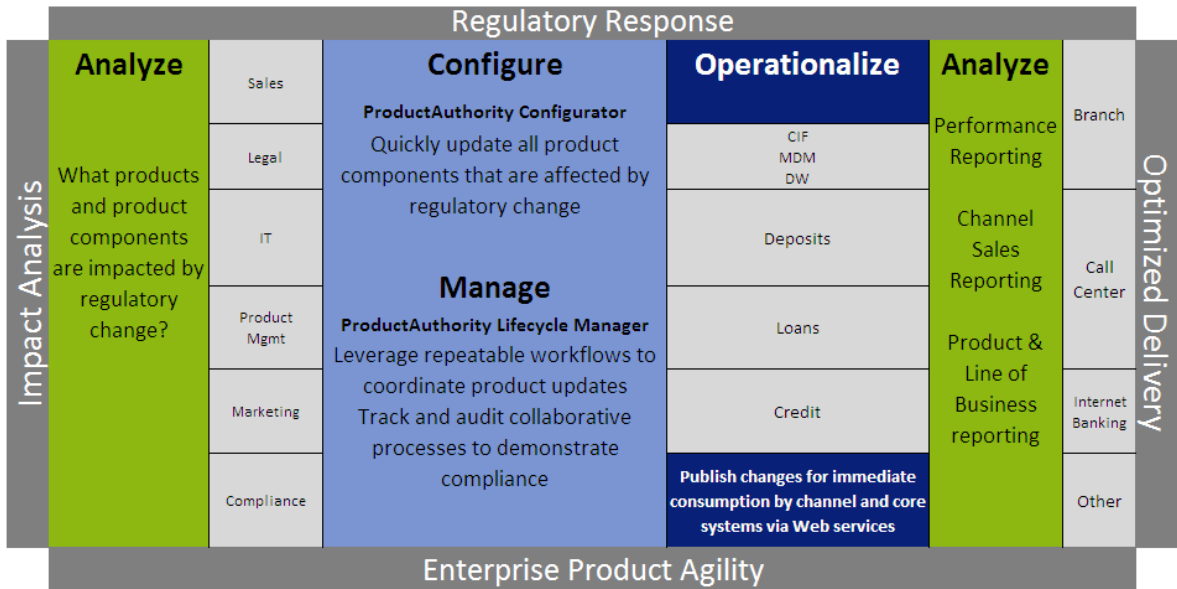
- 1. How do you analyze the impact of regulatory changes such as the recent Reg. E overdraft and CARD act legislation?** Which products are affected and what needs to change?
- 2. Where do you define the product changes needed for compliance?** Individual products are more often than not defined in siloed systems.
- 3. How do you facilitate collaboration and audit the product development process?** Regulatory response requires collaboration between compliance, legal, marketing and others.
- 4. How do you quickly roll out compliant products and product updates** to sales delivery channel systems and provide them downstream to legacy systems?

ProductAuthority solves these challenges by providing an enterprise product agility platform and repeatable, auditable processes that enable banks to rapidly respond to regulatory change. Using ProductAuthority, banks can quickly and cost-effectively make the product changes required by regulators (such as the opt-ins, disclosures and terms and conditions text needed for recent overdraft protection rules) and drive compliant products to the right customers at speed and volume. Well positioned to support a staged deployment to address specific product pain points, ProductAuthority delivers ROI and business value at each stage. Avoid the big bang implementation, start small and expand deployment across your entire product portfolio over time.

Historically, responding to regulatory changes has been complex and costly because the product information and rules affected are often duplicated in many different front-end and back-end systems. The implementation of a single minor regulatory change may translate into multiple IT projects to update multiple systems where product information resides, resulting in higher costs and delayed response.

With ProductAuthority, compliance is much more straightforward and efficient. ProductAuthority externalizes all product data and rules from multiple, hard-coded legacy systems into a central product repository where products can be easily configured and modified to comply with regulatory changes. Because all of the information and rules associated with the affected products exist in a central repository, banks can analyze the impact of regulation on their product portfolio and modify affected products once in a single location. The compliant product definition can then be consumed by sales channel or legacy systems using Web services to accelerate time to market.

With the proposed establishment of a new federal regulator on the horizon, the pace of regulatory change will only increase. To ensure that the growing burden of compliance does not affect business agility and profitability, banks must put more flexible and agile product development processes in place.



ProductAuthority provides a product-agile solution to contend with an increasingly complex regulatory environment.

Bring consistency and accountability to the product development process

Product development involves many different stakeholders across the enterprise. Hardcopy folders and manual sign-offs create the potential for errors and compliance gaps that may expose the bank to risk.

ProductAuthority® Lifecycle Manager gives banks control and visibility into the product development process through automated, auditable workflows that facilitate effective collaboration, accountability and the management of important stakeholder relationships. It enables them to track and manage all tasks, participants and sign-offs involved in product development and management. Lifecycle Manager reduces the product development expenses, delays and risks associated with regulatory response. Lifecycle Manager also helps banks eliminate bottlenecks to accelerate time to market and increase product revenue potential through concurrent product development.

To learn more about ProductAuthority®, visit our website at www.camilion.com.

Roll out compliant products and product updates quickly for immediate use

Once the product changes required for compliance have been defined, tested and implemented in the central product repository, you need to quickly launch the modified products. The product rollout requires the integration of new product definitions with delivery channel sales systems, illustration, document management and other back-office legacy applications.

Capitalizing on a Service-Oriented Architecture (SOA), and built with leading technologies such as J2EE, SOAP and XML, ProductAuthority simplifies system integration. Because all systems call out to ProductAuthority for the same product definitions, rules are applied consistently and the risk of compliance gaps is minimized.



Camilion Solutions is a leading provider of product development and management solutions for financial services organizations. Camilion's innovative software solutions create enterprise product agility by allowing organizations to develop the right product for the right customer at the right time and enabling key strategic initiatives such as product lifecycle management, dynamic product bundling and product rationalization. Some of the world's largest financial services organizations are currently in production with Camilion's ProductAuthority®, using it as a standalone enterprise product development and management solution. ProductAuthority® brings new levels of automation and efficiency to the product development process, enabling organizations to get quality products to market up to 30% faster. Founded in 2001, Camilion is a privately owned corporation with offices in Toronto and New York City.

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