

New banking software offerings from Harland Financial Solutions 10

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Phoenix core banking system



Bill Zayas, Harland Financial Solutions

US banking software vendor, Harland Financial Solutions, is to unveil the new version of its Phoenix core banking system in December. The new solution comprises Phoenix's client-server .Net core with auxiliary systems wrapped around it, says Bill Zayas, EVP and GM of Harland's bank core systems group. These include the Laserpro lending system (which Harland claims to be the widest-used lending solution in the US), business intelligence software, point-of-sale and self-service solutions, voice banking, call centre, payments and remote banking. There is tight integration of the systems rather than just batch interfaces, according to the vendor.

The offering, called Phoenix EFE (Extended Financial Enterprise) for the domestic market and Phoenix International for marketing outside the US, is aimed at institutions with up to 100 branches. The system is suitable for banks as well as credit unions, thrifts and cooperatives.

New functionality has been added particularly to target the credit union space. Zayas explains that the vendor has been witnessing a wave of credit unions 'adopting new technology at a very rapid pace' as well as expanding into new areas such as commercial lending, and this is the sector where Harland expects to grow. 'The borders between a credit union and a bank are blurring,' he notes. Four credit unions in the US have taken the new system: Consumers CU, Dupaco Community CU and Spokane Teachers CU 'are fully operational' on Phoenix EFE, while the fourth taker – the largest of the group, with \$3 billion of assets – is aiming at a 2012 go-live. Of banks, among Phoenix EFE takers are Apollo Bank, Bank of Ruston, Douglas County Bank and First Scottsdale Bank.

Existing Phoenix users are being encouraged to move to a new version of the system but the vendor states that there will be no compulsory migrations or end-dates for the older system.

The three early adopters went live on the new software in 2009, according to Zayas, but the marketing of Phoenix EFE/International started in 2011. He explains that Harland wanted the system to be completed



Scott Hansen, Harland Financial Solution

and well-embedded before making it generally available. 'We had to exercise self-restraint, so we didn't participate in many system selections. We didn't want to be distracted and overstretch resources.'

Phoenix EFE incorporates real-time, around-the-clock processing of transactions originating in all retail delivery channels. However, it also offers a batch processing option or a hybrid of the two. The system is parameter driven. It can be deployed onsite or on an ASP basis. Implementation, claims the vendor, takes no longer than nine months.

Phoenix International has different code to Phoenix EFE, says Zayas, but they share 'the same core pieces' and are very similar overall. There are some variations in functionality, for example, the international version is multi-currency while the domestic one isn't. Also, unlike Phoenix EFE, Phoenix International is available as an onsite deployment only. The main markets for the system are Africa and the Caribbean. The strategy is to leverage existing relationships rather than push into new territories, says Scott Hansen, EVP, business development at Harland. In South Africa, Harland will offer the solution via its long-standing partner, Deloitte. Its other long-standing partners, International Turnkey Systems (ITS) in the Middle East and Data Action in Australia, also have the option of taking Phoenix International to their respective markets. The two vendors have the source code to the older Phoenix and have been developing their own versions (in ITS's case, the system is sold under the Ethix brand), but have access to new developments, functionality and additional features from Harland, says Hansen.

Ubanking self-service solution

Ubanking is a self-service solution that joined Harland's family of products in late 2010, with the acquisition of a domestic vendor, Umonitor. The most recent release combines uMonitor's and Harland's own developments, with the result described by Hansen as 'a complete solution for self-service banking deployed to consumers via the web to address all forms of online account opening, from current accounts to credit cards and mortgages'.

It is just starting to be marketed internationally, he adds. Target markets are South Africa, the Caribbean and the Middle East. The strategy is to sell directly as well as through partners, such as Deloitte in South Africa.

The system has around 150 takers in the US (around 100 of these came with Umonitor). These include Commencement Bank, Lea County State Bank, Reunion Bank of Florida and Workers' Credit Union. Also, Open Solutions uses a white-label version of uBanking as its online account opening offering. 'By Q1 next year we'll double the size of the company we've bought,' Hansen says. 'We are putting a lot of resource into that.'

The stand-out feature of uBanking, in Hansen's view, is that it combines the functionality for deposits and loans on one platform, and will soon have the mortgage functionality as well. 'This is a unique combination,' he states. 'Rather than managing three online account opening systems, banks can now use just one, with straight-through processing built in. A consumer can open a deposit account and fund it online, without sending a cheque or stopping by the branch or wiring a transfer, eliminating a need for a bank worker to be in the middle of the process.'

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