



factsheet
Core Banking Solutions

e-Services for Avaloq

More than E-Banking

The COMIT product «e-Services for Avaloq» is a comprehensive, cost-effective and high performance solution for bank customers, employees and external asset managers. It has been deliberately built on proven Avaloq concepts and is thus the best-suited e-banking solution for Avaloq on the market available today. The interface to the Avaloq Banking System has been approved by Avaloq as a «Certified Adapter».

The standard software approach

«e-Services for Avaloq» offers web access to any functionality available in Avaloq, and enhances the Avaloq Banking System by a rich set of e-banking functionality. The product, like Avaloq itself, is highly parameterizable to meet the bank's business requirements. It comes with a generic presentation engine that allows mapping the bank's individual look & feel to centrally managed, easy-to-maintain components. The product approach enables the bank to harness all benefits of a standard software package while preserving and emphasizing its own «personality».

Target-group oriented e-banking

Whereas conventional e-banking solutions are restricted to classic retail e-banking, «e-Services for Avaloq» offers a vast range of functionality to serve the bank's customers, external asset managers (outside fund managers) and employees. The selection of services available to a given user is defined in the user's profile. This way each user group can be optimally supported regarding usability, efficiency and simplicity of their specific use cases with the online banking system. For example, external asset managers will find complex, powerful portfolio management services and a wide selection of reports and data downloads. The bank customers, on the other hand, can be provided with a neat and simple interface to have an easy and pleasant e-banking experience.

Security

With security becoming ever more important, «e-Services for Avaloq» satisfies highest security demands by incorporating the best state-of-the-art technologies. It provides for secure authentication and authorization with the proven AirLock product from Seclutions being recommended as the security gateway, and Kobil mIDentity as user authentication token. AirLock enforces authentication for protected access, facilitates single sign-on, offers secure session handling, and supports load balancing and failover mechanisms. mIDentity prevents phishing and man-in-the-middle attacks, and it enables the use of qualified digital certificates. However, being based on the J2EE standards, «e-Services for Avaloq» also plugs easily into any already existing security infrastructure to protect your investments.

Base concepts

For transactions in «e-Services for Avaloq», the full range of Avaloq's order processing and validation concepts can be applied. Depending on the bank's requirements, it is possible to support everything from straight-through-processing to workflows with as many steps as required. On the reporting side, «e-Services for Avaloq» offers advanced functionality in finding, selecting and displaying customer and bank data such as portfolios, positions, assets, bookings and order books. The data can be presented as static or interactive tables, as expandable tree structures, and even as dynamically generated charts. As in Avaloq, navigation between objects is facilitated by drill-downs, and context menus provide object-specific functions such as the sale of a portfolio position. Using Avaloq Report Writer scripts, the web user interface can be enhanced for additional presentation options. This requires neither knowledge of HTML nor program modifications to the e-Services module. Should an external asset manager require new views of a portfolio this can be accomplished by simple parameterization.

Model bank entry page



Customers

One of the most recent successes of «e-Services for Avaloq» is the spring 2009 launch at private bank La Roche & Co Banquiers in Basel. Bank Vontobel introduced the product in 2008 in order to provide outsourcing services for the Raiffeisen Group, while «e-Services for Avaloq» has been used in the international business units of Barclays Bank since it went live there in 2006. The program's excellent language versatility, including Chinese, is particularly noteworthy in this environment.

«e-Services for Avaloq» at Rahn & Bodmer: A success story

At Zurich private bank Rahn & Bodmer, private customers as well as external asset managers work 24x7 with the system that was implemented within only four months. The application is primarily used for extensive queries involving account and custody account information both in the form of tables and charts. The mailbox function ensures that the user is always in a position to display, download and print account and custody account statements as well as other views generated by Avaloq in pdf format.

Rahn & Bodmer has been using «e-Services for Avaloq» since 2004 and is specifically enthusiastic about the simple and flexible expansion and customization options of the application provided by the wide-ranging views of the bank data. These can be generated by the bank itself using the well-known Avaloq technology without the need for comprehensive programming know-how or new e-Services releases.

Business modules

All business and technical functionality is grouped into modules that are built on top of the product's core. This allows the bank to select only the specific portion of functionality it is interested in, or to start with a small set and add further modules as needed. It can even use «e-Services for Avaloq» for very specific use cases only and fully integrate these into any existing e-banking platform.

Stock exchange order entry

avalooq
powered by banking

Stock Exchange Order Entry (Step 2 of 3)

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Order: Buy Sell

Portfolio: SCMR 01 / Anton Schweizer 01 / SCMR 01

Account: 10002200 2001 CHF (12230220 CHF)

Asset: 488 Ltd. Nam. (1222171) / CH0012221716 / CHF

Quantity: 18.28 / 21.10.2008

Amount: CHF

Exchange: Europe

Execution type: All market

Order addition: No order addition

Valid to: 10/11/2009

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Portfolio information and portfolio management

- Asset allocation based on various criteria (currencies, countries, industries, asset categories etc.) presented as charts and tables
- View of securities and account positions with various sorting options
- View of all transaction data and booking entries
- Define portfolio groups for subsequent use in any report
- Replace portions of individual assets with others for complete groups of portfolios

E-reporting, document center and secure messaging

- Mailbox for ordered reports
- Ordering of periodic or ad hoc reports
- Notification in the web client, by SMS or e-mail triggered by configurable events
- Integrate documents generated by third-party systems
- Download SWIFT, BESR and other message types
- Secure communication between the client and bank or customer advisor

Payment

- Postal payment (red and orange)
- International and domestic payments (supporting SWIFT and IBAN identifications)
- Account transfer
- Payment templates
- Mass payment

Stock Exchange

- Buy or sell orders for selected securities
- Amounts may be specified in pieces or total value
- Execute buy or sell transactions directly from the portfolio view
- Mass entry / bulk order

Transactions

- Money market / fiduciary
- Forex trades
- Corporate actions response management
- Settlement and position transfer

Order management

- Support for all relevant transaction types (securities orders and funds transfer operations)
- Order books for displaying complete information pertaining to all pending and previously processed transactions

Investment information

- View of internal and external securities recommendations (buy and sell reports)
- View of research reports based on customer preferences and filter criteria

Finance information

- Latest market information, research reports, stock market commentaries and price information
- Integration of real-time data
- Real involvement of external web contents

Technical details

- Multi-tier architecture, based on the J2EE standards and XML
- Customer-specific HTML user interface based on skin concept. The look & feel of the application can be easily adapted to new requirements.
- High performance, real-time access to Avaloq data complying with Avaloq abstractions (Avaloq object model)
- Processing of transactions using the Avaloq Messaging Interface
- Support for Windows, Linux, AIX, Sun Solaris and other Unix dialects
- LDAP capable
- Adapters for third-party products
- Connectors for the integration of other banking applications
- Database for caching and configuration data

Contact

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COMIT has served the finance industry for 30 years with professional IT services within the value-added chain: from strategic consulting through system implementation to the development and operation of the implemented IT solutions. Our areas of expertise are consulting & solutions, the implementation of core banking solutions – especially the Avaloq and Finnova systems – as well as core insurance solutions, application management, and IT infrastructure services. COMIT is an independent subsidiary of Swisscom IT Services. We employ 700 IT and business specialists at various locations in Switzerland, Luxembourg, Germany, Austria and Singapore.

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