

Crédit Agricole CIB



Leveraging Axway Financial Exchange for High-Quality Customer Service, International Growth and SEPA-Readiness

Headquarters

Paris La Défense, France

Industry

Financial Services

Challenge

Adapt to and leverage the new regulatory and technological context of SEPA and ensure continuity of service through the cessation of X.25. Build the bank's competitive edge through a reliable, secure and high-performance exchange solution.

Solution

Axway Financial Exchange (FEX)

Results

- A robust and reliable financial exchange platform
- Increased quality of service and guaranteed continuity of service
- Faster time-to-market for new services
- Broadened client opportunities through multi-channel, multi-enterprise, multi-format and multi-service capabilities



A Leader in the Cash Management Banking Sector

Present in more than 70 countries, the Crédit Agricole group is the largest banking institution in France¹ and the leader in retail banking in Europe.² It is also the world's ninth largest bank in terms of Tier One capital, and the sixth largest bank in terms of total assets. Dedicated to corporate and investment banking, Crédit Agricole CIB — a wholly-owned subsidiary of Crédit Agricole S.A. — includes 13,000 collaborators across more than 50 countries. Crédit Agricole CIB's Global Transaction Banking business offers innovative, international and secure solutions to its clients for their cash, liquidity management and trade finance activities. Advised by teams of experts based in France and abroad, its clients benefit from reliable and secure services adapted to their organization, in order to manage accounts, access complete reporting of their operations and accounts, process their operations both in France and abroad, and leverage complete banking connectivity solutions such as SWIFTNet and EBICS.

¹ By customer bank deposits. Source: Bank of France

² By retail banking revenues and the number of branches. Source: Company data



Transitioning from ETEBAC and X.25

After 35 years of reliable, quality service, the ETEBAC interbank protocol based on X.25 transmission lines will be officially discontinued on September 30, 2011. Crédit Agricole CIB became aware of this information — critical to its operations — in September 2008. In response, Crédit Agricole quickly turned to the solutions recommended by the CFONB,³ notably the EBICS protocol and the SWIFT network exchange formats, with the goal of creating an infrastructure for processing client flows to ISO features prior to the phase-out of X.25. “The relationship that we have with our clients means that we exchange information on a daily basis. On one hand, we receive instructions to make payments (salaries, supplier payments, etc.), and on the other hand we send our clients reporting files (banking position, information on processed or rejected transactions, etc.). Considering the number of clients and contracts processed (around 4,600), this relationship could not be interrupted. We had to foresee the cessation of ETEBAC and be ready as soon as possible to provide uninterrupted service to our clients, while gaining a head start on the market,” said Sébastien Jean, Global Head of Marketing and Sales in the Global Transaction Banking department.

Axway Financial Exchange: A Solution Designed for the Future

After consulting internally with its business and IT teams, Crédit Agricole CIB quickly issued a request for proposals, closely studied solutions offered by various stakeholders in the market, and unanimously chose Axway.

Three main factors influenced Crédit Agricole CIB's choice of Axway Financial Exchange (FEX) in June 2009:

- **Axway is an active and well-regarded stakeholder in the banking exchange market.** “Axway proposed a solution that grabbed our attention. With the publication of the final standard in 2008, Axway promised to deliver the EBICS protocol in the 2.4 version through its Axway Financial Exchange solution by April 2009,” emphasized Jean-François Heuschen, Product Manager, Global Transaction Banking.
- **Axway FEX is a robust and reliable solution.** “Axway Financial Exchange can interface between a number of business applications. The flexibility of the solution allowed us to overcome both our IT and business challenges,” added Jean-François Heuschen.
- **Axway FEX is a multi-channel, multi-enterprise, multi-format and multiservice exchange platform.**

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Jean-François Heuschen,
Product Manager, Global Transaction
Banking, Crédit Agricole CIB

³ Comité Français d'Organisation et de Normalisation Bancaires (French Committee for Banking Organization and Standardization)



Implementation of Axway FEX was accomplished during the summer of 2009, with the goal of being fully operational by December of the same year. “We had six months to get ready so that our clients could be operational with the new protocol before the crucial date of October 2011,” said Sébastien Jean. “From summer 2009, our commercial representatives were letting our clients know about the cessation of the X.25 services and the possibility offered by Crédit Agricole CIB to implement a solution that would allow them to process EBICS flows.” The deadline was met successfully.

By the end of 2009, concurrent with the rollout of Axway FEX, Crédit Agricole CIB conducted tests with publishers (Sage, Exalog, Kyriba, CPI, etc.) to ensure the perfect interface of the system with client solutions. These initial tests proved to be positive when a first client successfully migrated to the new EBICS protocol at the end of February 2010. “The solution is therefore operational,” continued Jean-François Heuschen.

Axway FEX – The Right Solution, the Right Opportunity

“Axway Financial Exchange is a technology we chose initially for its robustness, its reliability and its security — three key points that we emphasize in our communication with our clients,” said Sébastien Jean. “The goals that we set for ourselves in Cash Management must demonstrate our ability to offer high-quality service to our clients,” he continued. Crédit Agricole CIB strives to deliver zero-default performance in terms of implementation and day-to-day quality service for their major clients, for whom Crédit Agricole CIB is a trust partner in the management of their accounts.

“We also have clients who need to process bulk payments, for whom the transmission of large volumes on a specific date is important because it is the collection of their turnover,” continued Sébastien Jean. “Concerning these clients, we have confidence in the solution that we adopted because we can guarantee the continuity of services in optimal conditions of reliability and security.” Another concern is the supplier payment flow management, since bank clients often work on a “just-in-time” basis to take advantage of better returns. “Clients have confidence in us because they know that Crédit Agricole CIB is a reliable bank they can count on to execute these operations well,” noted Sébastien Jean.

Axway Financial Exchange provides Crédit Agricole CIB with the convenience of multi-channel flow management, enabling them to offer clients alternative modes of communication that did not exist before ETEBAC. “Axway FEX really makes sense here because there are things that we could not have done with a classic ETEBAC server. This opens up new perspectives for us, as well as new client acquisition channels, based on the choices that they can make,” said Sébastien Jean. “We are talking about achievement and adaptability,” he continued. “Today, Crédit Agricole CIB’s strength is to respond to its clients faster, with a competitive time-to-market to implement new services.”

“Axway Financial Exchange is a technology we chose initially for its robustness, its reliability and its security — three key points that we emphasize in our communication with our clients. The goals that we set for ourselves in Cash Management must demonstrate our ability to offer high-quality service to our clients. We use Axway Transfer CFT for 100 percent of internal data exchange, and the entire system can be administered by just a few people because so many processes are flawlessly automated. There is simply no comparison between our Axway Transfer CFT solution and the file transfer methods of the past.”

Sébastien Jean,
Global Head of Marketing and Sales in the
Global Transaction Banking department,
Crédit Agricole CIB



Another central theme Crédit Agricole CIB emphasizes in its communication is the international development of its Cash Management activity. "The acquisition of the multi-channel, multi-enterprise, multi-format and multi-service Axway solution allows us to reach out to a clientele that goes beyond the framework of our borders," concluded Sébastien Jean.

For More Information, visit www.axway.com

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