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## ELECTRONIC DOCUMENT PRESENTMENT BRIDGING LEGACY SYSTEMS AND THE WEB

All banks devote huge resources to producing paper-based documents for customers. Monthly statements, other periodic reports, transaction confirmations, standard advice letters and marketing materials are printed in vast quantities and posted to customers using conventional "snail mail".

This is highly expensive for banks and inconvenient for their customers. Moreover, because such document production tends to involve legacy systems developed many years ago using obsolete technology, it is difficult to leverage the marketing and communication opportunities offered by such mailings.

Enter internet banking and the web. There is a growing number of retail banking customers – typically the most educated, wealthy, sophisticated and ultimately most profitable market segment – who rely wholly or in part on communicating with their banks over the internet. These customers value the convenience and control of accessing statements and other financial information on-line – anytime, any place and completely up to date. No bank can afford to ignore this trend.

But existing internet banking services are primitive in comparison with the potential which electronic delivery promises in the future. Now, a new technology and new way of doing business called Electronic Document Presentment (EDP) is available to turn that potential into a reality.

An Israeli company called [CePost Ltd](#) aims to become a world leader in EDP by providing the tools to rapidly convert documents on legacy systems into a variety of rich and flexible web formats. The secret of CePost's approach is the use of the next generation language [XML](#) (eXtended Markup Language). XML is the successor to HTML, the language in which most web pages are currently written. XML is more flexible and powerful. It allows the structure of complex documents to be defined using standard "tags", making it much easier to produce, manage, transmit and share almost any type of document over the web. Most observers agree that XML is the next big thing in document web technology.

CePost first converts documents on legacy systems into XML format then stores them in an XML repository. From here they can be automatically translated into any web format (HTML, WAP, PDF etc) appropriate for particular delivery channels (PC, mobile phone, PDA etc).

The benefits of this approach are significant:

- It is not necessary to change existing, difficult to update and fragile legacy systems.
- Once converted into XML, a document can be very easily tailored to suit different applications.
- Perhaps most importantly, this approach allows documents to be personalised to the particular needs and circumstances of a particular customer, making one-to-one marketing a reality.

EDP has the potential to turn internet banking into not just another delivery channel but an altogether superior method for building rich relationships with

customers. Customers will be able to access important information at any time in customised formats suitable for display on a range of devices, together with personalised marketing messages. They will be able to view documents, respond on-line, download into archives, and search historical records. Of particular significance, this approach will enable banks to extend their internet banking services into high added value future applications such as Electronic Bill Presentment and Payment (EBPP). Finally, EDP can also be applied within banks for inter-branch or intranet distribution of documents via the web.

Summarising, EDP has the following benefits:

- Huge potential cost savings banks.
- Convenience and added value for customers.
- Better customer communication and personalised marketing.
- A platform for extending internet banking in new, added value services.

**Interested?** Please contact Nick Collin on [nick@ncollin.demon.co.uk](mailto:nick@ncollin.demon.co.uk) or **+44 (0)207 833 8765** with comments or questions.

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