

NEWS RELEASE

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Against a backdrop of Basel II, Citi turns to WSI to reduce risk and fully automate its manual data manipulation processes

Citi's Accounts Control division (ICG) has turned to Web Services Integration (WSI) – <http://www.wsintegration.com> – to provide significant levels of automation, reconciliation and user control around its data management requirements.

Citi ICG handles customer accounts control and the team trades with hundreds of thousands of vendors, agents, and corporations. The range of data coming in in different formats and platforms is enormous. Moreover, like other banks, Citi is required to show a clear view of all of the counterparties they deal with. Previously reliant on Access, Citi were looking for an automated solution which could provide a consistent view of all the systems, for example the thousands of settlement instructions normally dealt with manually.

Julia Sutton, global head of customer accounts at Citi ICG, based in London, explains: "Before we were stuck in manual mode, cutting and pasting data across Excel and Access. WSI's Xceptor^R has turned out to be the perfect solution for Citi. It enables us to be more flexible with the multiple formats we deal with on a daily basis, whilst keeping the data clean."

"We shopped around and found other more complicated, cumbersome and very large alternatives on the market but they were expensive and all required IT support. I was aware of WSI from a previous firm I'd worked for so we invited them to provide a proof of concept and we haven't looked back from there. We're now more efficient, have much fewer fails and we can achieve what we want to achieve without incurring additional headcount, which is a big bonus in the current climate."

Peter Madigan, Director at WSI, comments: "Xceptor^R has provided Citi ICG with a cost-effective, highly intuitive platform to meet the diverse and constantly changing needs of the bank, providing them with a level of control and certainty that was difficult to achieve before. We're confident that we can now provide a tailored solution to any other organisation with similar back office demands and requirements."

"It's very clear that users want to expand Xceptor's^R usage once they become familiar with the software. So one of the things we aim to do with the product is to make it relatively generic – a data handling tool, where the users, as they get more familiar with the software, can add business rules to manipulate the data."

Xceptor^R has enabled Citi ICG to remove the monotony from much of the processing of feeds from vendors and companies, providing much greater efficiency, control and a more professional approach. In effect it provides a process improvement tool which frees up time and creates super users who are able to spend their time analysing the data.

Looking ahead, Citi ICG is looking to expand the use of Xceptor^R across the organisation. As more teams hear about its success, they also want access to the data manipulation benefits it provides.

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