



Natexis Banque Populaires Builds SWIFT Messaging and Data Infrastructure on Integrated Solution of Informatica PowerCenter and Itemfield ContentMaster

CHALLENGE

Rapidly implement an integrated data infrastructure to automate creation, transformation, and delivery of financial industry-standard SWIFT messages for clearing and cash settlements

Informatica Solution

- Informatica® PowerCenter® and Itemfield ContentMaster®

Benefits

- Reduced time and cost for SWIFT messaging development and implementation by 50 percent
- Improved data visibility and integrity using a metadata-driven data integration architecture
- Enhanced in-house control of maintenance and troubleshooting
- Increased opportunities to leverage unstructured enterprise data for competitive advantage

Nuts and Bolts

- Data Integration: Informatica PowerCenter
- SWIFT Message Transformation: Itemfield ContentMaster
- Sources: Sybase, SQL Server, Pervasive, and IBM DB2 relational databases
- Target: SWIFT Alliance Server
- Platform: HP ML350 2.4GHz, dual processor with 2GB running Windows 2000

“Together, Itemfield and Informatica enable us to achieve automated transformations across data of all types, including both structured data and highly complex SWIFT messages, within a single environment.

ContentMaster extends the utility of our existing PowerCenter implementation, while speeding the introduction of new applications at a much lower cost than before.”

— Avram Kornberg, CIO, Natexis Banques Populaires, USA

Based in Paris, Natexis Banque Populaires is a leading financial institution focused on four core lines of business: corporate and institutional banking, private equity and wealth management, banking technology services, and receivables management. It has more than 13,000 employees and 150 offices in more than 50 countries around the world.

The Challenge

Natexis Banque Populaires is one of Europe's fastest-growing financial institutions, posting an impressive 43 percent gain in net income in 2005, up to \$871 million (€695 million). The Paris-based bank is eyeing continued growth throughout its operations, most notably in the United States and its New York City operations.

To help drive that growth, the New York office undertook an ambitious restructuring of IT operations. In process through 2005-06, the initiative includes deployment of a new software trading platform from financial services software provider Ubitrade (called Tradix), and a sophisticated data integration infrastructure that would be developed and maintained by New York IT personnel.

SWIFT is the standard financial services messaging protocol that about 7,800 banks, brokers, investment houses, and other institutions use in more than 200 nations. SWIFT messaging is vital to the secure and timely execution of back-office clearing, settlements, letters of credit, and various financial instruments.

In the past, the New York branch relied on IT resources based in Paris for integrating data from the NY operation into the global bank's systems. Coordinating transatlantic systems development, maintenance, and troubleshooting was at times a costly, days-long process complicated by time zone and language differences. In the limited instances where NY IT did build its own interfaces between systems, these were built upon legacy Report Program Generator (RPG¹) code and the built-in capabilities of the underlying applications. For Natexis, finding skilled RPG developers was becoming increasingly difficult, and custom-coding in RPG was another tedious and time-consuming process.

In addition, the RPG-based system offered little visibility into data. That meant that identifying and correcting problems in data and reports could take Natexis New York developers three or four days, particularly because troubleshooting required collaboration with a Paris-based IT staff. Meanwhile, the transmission of mission-critical information could be suspended in a costly limbo. The Natexis New York branch needed the autonomy to accelerate and better the control data-driven business processes critical to its efficiency and growth.

As a byproduct of the Tradix implementation, Natexis' New York branch needed to implement technology that could generate and deliver SWIFT messages by transforming data sourced from heterogeneous legacy applications. SWIFT is the standard financial services messaging protocol that about 7,800 banks, brokers, investment houses, and other institutions use in more than 200 nations. SWIFT messaging is vital to the secure and

timely execution of back-office clearing, settlements, letters of credit, and various financial instruments. In building its next-generation financial system, Natexis New York envisioned a robust data integration platform that would:

- Enable automated SWIFT data transformation and delivery
- Synchronize data movement among heterogeneous data stores
- Supply a metadata-driven architecture for improved data visibility
- Reduce the cost and complexity incurred with its RPG data integration system

The Solution

Natexis deployed the Informatica PowerCenter enterprise data integration platform in July 2003 to replace legacy interfaces that extracted data from its Loan Processing and Portfolio systems and fed into both Paris and NY-based decision support systems and a DB2-based management reporting data warehouse.

When it came time to address the SWIFT messaging infrastructure, Natexis explored custom-coding options as well as extraction, transformation, and loading (ETL) applications fluent in SWIFT message formats. However, both options were more costly, complex, and time-consuming than what Natexis ultimately selected—a best-of-breed approach based on PowerCenter and ContentMaster, data transformation software from Itemfield engineered for unstructured and industry-specific data, including SWIFT.

Natexis took advantage of the close technology partnership between Informatica

¹RPG is a programming language introduced by IBM in the 1960s for punch-card data processing.

and Itemfield to integrate PowerCenter and ContentMaster functionality and enable access to and transformation of unstructured email, Word and .pdf documents, and presentations, as well as semi-structured data, into industry-specific formats—SWIFT for financial services, HL7 in healthcare, and ACORD in insurance. (Informatica now OEMs Itemfield ContentMaster under the name PowerCenter Unstructured Data Option).

Natexis was then able to leverage its investment in PowerCenter by augmenting it with the low-cost, highly flexible ContentMaster to zero in on complex processes for SWIFT message creation, transformation, and delivery.

“That’s been one of the greatest things,” said Cynthia Burwell, development manager at Natexis’s New York office. “It’s been very simple. It was very easy for our in-house Informatica team to quickly become proficient in the Itemfield tool. The fact that we could integrate ContentMaster into our PowerCenter mappings and schedule them as one saved us a lot of time and headaches.”

A short learning curve on ContentMaster and the ability for rapid deployment through a library of prebuilt transformations covering more than 100 SWIFT message types was of critical importance. Natexis New York installed ContentMaster in one day and proceeded to customize ContentMaster templates for SWIFT messaging, each taking less than a day to create and test.

The PowerCenter/ContentMaster solution simplifies and streamlines data integration and SWIFT messaging across Natexis’s

systems. It supplies a single point of control for extracting, transforming, and moving data across a diverse infrastructure that includes: Tradix’s Sybase-based transaction database; an IBM DB2-based loan system (ACBS) from Fidelity Information Systems; a Microsoft SQL Server-based customer data repository; and a securities processing application from Princeton Financial Systems running on a Pervasive database.

In all, the PowerCenter/ContentMaster solution handles conversion of SWIFT messages throughout the day in a near real-

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time architecture and delivers them to a SWIFT Alliance application, which serves as a gateway for validation and authorization of settlements. In assessing the integrated solution, Burwell cited:

- Rapid deployability and exceptional ease of use
- Seamless interoperability between PowerCenter and ContentMaster
- Cost-effective leveraging of existing PowerCenter investment
- Universal access into complex and diverse data sources





The Results

Reduced Time and Cost of SWIFT Messaging Development and Implementation by 50 Percent

Natexis estimates that the PowerCenter/ContentMaster solution enabled the company to reduce the time and expense otherwise required to develop, test, and implement a SWIFT messaging infrastructure through manual custom coding (in RPG or another language) by at least four months. ContentMaster's simplicity and ready integration with PowerCenter accelerated the time to deploy an alternative solution by at least two months. And with Itemfield's low price point, Burwell said Natexis was able to avoid the "exorbitant" expense presented by the alternative of deploying an ETL application explicitly for SWIFT messaging.

Improved Data Visibility and Integrity through Metadata-Driven Architecture

The PowerCenter/ContentMaster solution has given Natexis new critical capabilities for ensuring the integrity of SWIFT messages. In the past, administrators were only able to examine SWIFT messages in their final format. To identify and correct the cause of a discrepancy required a tedious code-level examination of data in multiple source systems. Now, PowerCenter's underlying metadata repository visually maps data lineage of data and the ripple effects of change across systems, and enables granular auditability. ContentMaster templates feature built-in integrity checks and clearly illustrate the source of data and how it should be rendered in a SWIFT message. With both high-stakes transactions and customer satisfaction on the line, these capabilities

are proving essential to ensuring the integrity of Natexis's financial transactions.

Enhanced In-House Control of Maintenance and Troubleshooting

With its restructured financial data platform and in-house developers proficient in both PowerCenter and ContentMaster, Natexis New York has realized exponential improvements in business and IT efficiency by eliminating the need to coordinate development, maintenance, and troubleshooting with IT professionals in its Paris headquarters. According to Burwell, the New York-based data integration and SWIFT messaging platform enables the office to execute changes and corrections about four times faster than in the past.

Increased Opportunities to Leverage Unstructured Enterprise Data for Competitive Advantage

Beside SWIFT messaging, Natexis is in a position to capitalize on the ability of the PowerCenter/ContentMaster solution to leverage and integrate other non-relational data across its enterprise, including emails, spreadsheets, presentations, .pdf and Word documents, and more (which in the typical organization can account for 80 to 90 percent of enterprise data). Prebuilt ContentMaster transformations enable Natexis to access and integrate unstructured information from financial statements into reporting applications, a process now accomplished by manual data entry. Said Burwell: "I can see in the future how we can utilize the integrated products for many other needs throughout the organization. As we delve into new business, it will become an integral part of what we do."

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