

BUSINESS PROCESS OPTIMIZATION

▶ Banking ▶ Brokerage ▶ Insurance ▶ Wealth Management

- ▶ Business Process Management
- ▶ Integration
- ▶ Content Management

PARAGON 

www.consultparagon.com

Improving the Way Work Gets Done™

Reduce Operating Costs ▶ Reduce Cycle Time ▶ Mitigate Risk



Proven Solutions

Paragon's Financial Services team has the required expertise in delivering industry-driven solutions that meet the demands of a competitive, cost-conscious marketplace.

Our Solutions teams are comprised of industry specialists, technologists, and project managers with in-depth knowledge of key enabling technologies such as:

- ▶ Enterprise Content Management
- ▶ Business Process Management
- ▶ Service-Oriented Architecture
- ▶ Web Services
- ▶ Data Management/Business Analytics

“Optimizing business processes remains the top priority for financial services firms in their quest to reduce costs, improve customer service, promote collaboration and drive rapid ROI.”

Daniel J. O'Connor
President and CEO, Paragon Solutions

Creating Competitive Advantage

As the financial markets strengthen, our clients are taking a balanced approach towards achieving sustainable growth with continued emphasis on improved risk management and process optimization. Market leaders are capitalizing on growth opportunities through product and service innovation, targeted cross-selling and focused acquisitions. In this dynamically changing environment, speed-to-market and organizational agility are key success factors in achieving returns on investment faster. Paragon's Financial Services practice is working with industry leaders to create new markets and execute transformational strategies that reduce operating cost, achieve economies of scale and speed time-to-market.

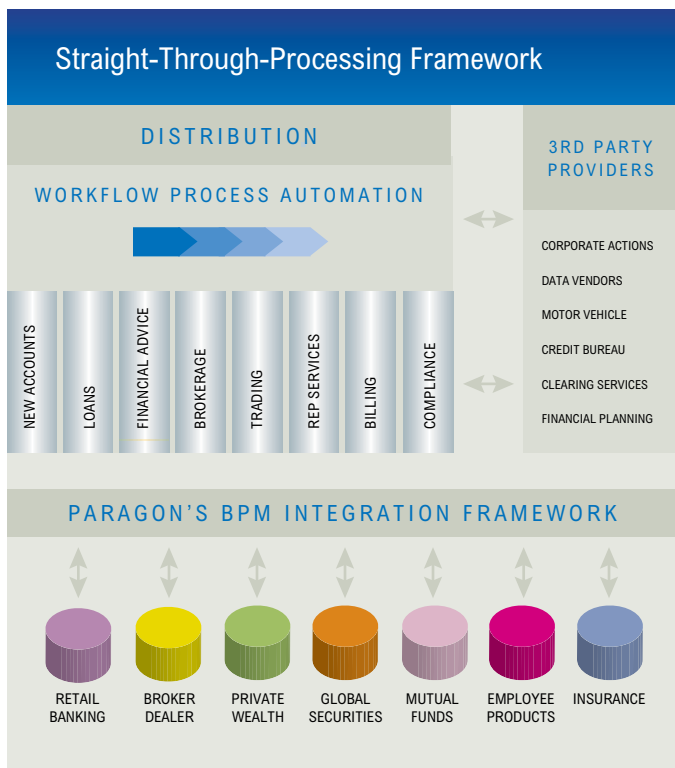


Improving the Way Work Gets Done™

As financial services companies work to manage multiple, complex applications across disparate processes, time and resources are wasted on efforts that could be better applied to enhancing differentiation.

Paragon has developed a Straight-Through Processing (STP) framework that gives financial services organizations a better way of doing business. Our framework integrates business process and technology with internal and external stakeholders, which automates processes to reduce time and cost. Additionally, Paragon's frameworks are compliant with industry standards.

Paragon's framework provides a fully integrated solution, incorporating process, content and connectivity from the front-end to the back-end. This solution reduces service and support costs by enabling end-users and distributors to easily share information and initiate business transactions. By reducing exception handling, processes are streamlined and overall efficiency is maximized.



Paragon's STP framework encompasses components that enable business process optimization and integration of critical back-end systems.

This solution reduces service and support costs by enabling end-users and distributors to easily share information and initiate business transactions. By reducing exception handling, processes are streamlined and overall efficiency is maximized.

Paragon has expertise in applying its Straight-Through Processing techniques in areas such as e-applications for new business acquisition, financial planning, insurance, brokerage, and compliance – all of which can be integrated with leading product platforms. Our solutions integrate with the leading providers of BPM, business rules, and content management solutions, and reduce the total cost of ownership (TCO) for critical project initiatives.

Optimizing Business Processes

Business Process Management (BPM)

Today's technologies are designed to streamline the flow of work throughout the enterprise. This capability provides unprecedented opportunities to improve the utilization of resources and deliver process optimization. Paragon's solutions frameworks enhance this capability and help turn BPM into a competitive advantage by automating and streamlining the business processes that impact your business most.

Paragon's best practices in process engineering and implementation help clients shorten process life cycles and react quicker to customers and business partners' requirements.



Paragon's eAPP™ for New Account Opening

Paragon offers a portal-based solution with electronic application (eApp™) and digital signature capabilities that streamline the new business application process. Paragon's eApp™ gives financial service organizations an advantage in introducing new products, reducing cycle time and paying commissions faster.

Paragon's (eApp™) framework has been successfully implemented for insurance, securities, mutual funds and banking transactions. Once the framework is implemented, firms typically save 20%-50% in their cycle time for new business acquisition.

The screenshot displays the ABC Brokerage, Inc. eApp™ interface. It is divided into sections: 1. Owner Information, 2. Financial Information, 3. Transaction Information, and 4. Signatures. The Financial Information section includes fields for Gross household income, Estimated Net Worth, Liquid Assets, and Federal Tax Bracket. It also features an Investment Experience table with columns for Product/Investment (Mutual Funds, Variable Life Insurance, Variable Annuities, Stocks, Bonds, Other) and rows for None, Limited, Moderate, and Extensive. The Personal Information section includes fields for Birth date, Tax ID, Telephone, State, Zipcode, Marital Status (Single, Married, Divorced, Widow/Widower), and Citizenship (U.S. Citizen, U.S. Legal Entity, Resident Alien, Non-resident Alien). There is also a checkbox for 'Is the employer a NASD member?' and a 'Next' button.

Straight-Through Billing Saves Millions in Processing

CASE STUDY

Paragon developed a straight-through billing solution for a leading financial services firm that achieves a 50% reduction in the billing cycle time and sets the client on a return on investment of \$25 million. The straight-through billing solution streamlines the operation from invoice generation to receipt of payment.

Paragon's straight-through billing solution provides the client with the ability to automate the loading of data from multiple sources into the billing application, thereby eliminating repetitive upstream quality assurance controls. Product management and sales may now obtain more accurate information regarding transactions. The company also has the ability to electronically deliver invoices to support faster payment, resulting in improved customer service and retention.

eAPP™ Streamlines New Account Opening

CASE STUDY

For a major broker/dealer, Paragon implemented an eApp solution for its insurance, securities and mutual funds products. With banks, insurance and broker/dealers expanding the services and products offered, the application was deployed to improve customer service, reduce operating costs and comply with rapidly growing regulatory mandates. The application integrated with a document management platform and legacy applications to create a streamlined straight-through process.

The broker/dealer has automated its new account setup, which has resulted in a 40% reduction in the time it takes to set up a new client. The broker/dealer also has the ability to capture consistent and complete client data including net worth, held assets and risk tolerance.

Data Integration (eDex™) Helping Extend the Enterprise

One of the key challenges in building a straight-through solution is the integration of the back-end legacy systems and third-party providers. Paragon has “out-of-the-box” integration adaptors that enable a seamless exchange of data and images to deliver on the promise of complete Straight-Through Processing. With Paragon’s extensive experience in building integrated technology solutions, eDex™ is designed to integrate with clearing houses, brokerages, third-party aggregators, service providers, workflow and content management technologies, and multiple legacy systems. These frameworks also reduce time for large scale workflow and content management integrations, resulting in a lower TCO.



E-mail Integration

Retaining and delivering access to e-mail is a major challenge in meeting compliance and regulatory mandates. Firms run the risk of non-compliance, financial penalties and operational issues if they do not adequately address the challenge of establishing cost-effective and efficient methods for managing e-mail.

Organizations need flexible solutions that enable IT to manage selected categories of e-mail differently, cost-effectively and reliably.

Paragon delivers technology solutions that help ensure regulatory compliance and the cost-efficient, long-term management of e-mail information.

Enterprise Corporate Actions Solution Reduces Company Exposure

Paragon built an enterprise corporate actions solution that enabled this financial services client to streamline its corporate actions processing and reduce the financial risk for its global operations.

Incorporating its expertise in systems integration and process optimization, Paragon implemented a solution consistent with industry standards that automated the workflow processes, developed a centralized Corporate Actions Data Hub, and created a flexible publish/subscribe function to drive all other client corporate actions applications.

The solution, built on a service-oriented architecture framework, enables the firm to acquire corporate action information from multiple sources and over multiple channels in a consistent manner. The solution also provides a unified portal view into all the incoming corporate actions for better monitoring, notification, transaction management and decision support.

CASE STUDY

Electronic Communications Surveillance Solution Meets Regulatory Requirements

This global financial services firm turned to Paragon to help them with the challenge of implementing an electronic communication surveillance solution that met expanding regulatory requirements and reduced risk and litigation concerns.

Paragon helped the client address these challenges with a strategic surveillance platform that:

- ▶ Defined an integrated program management office for this initiative
- ▶ Deployed business rules to supervise all types of electronic communications
- ▶ Implemented content management technology to archive and retrieve information
- ▶ Developed customer interfaces to produce information proactively

Paragon’s end-to-end implementation expertise, from defining application and integration requirements to customizing and integrating multiple third-party compliance and content management technologies, helped this firm meet regulatory and legal requirements.

CASE STUDY

Extending the Enterprise

Delivering the Total Customer Experience Through Service-Oriented Architecture

Firms seeking to boost revenue growth are recognizing that their existing technology platform may be the biggest obstacle to providing an integrated customer experience.

Paragon's approach to implementing service-oriented architecture gives financial services firms the flexibility to move away from their legacy platforms and share information across once siloed applications for real-time performance. The bottom-line is a better level of customer responsiveness across multiple channels with big payoffs — increased agility, faster and cheaper integration, the leveraging of existing IT assets and a focus on business processes.

Top-Tier Retirement Services Provider Mobilizes Service-Oriented Enterprise

CASE STUDY

When this leading financial services firm needed to diversify its Defined Contribution Advice offering, it turned to Paragon to help deliver its service on a fully integrated service-oriented architecture(SOA).

Paragon collaborated with business and technology stakeholders to define a customized Roadmap to Optimization™ for transaction processing, call center integration, account enrollment and technology enablement. Paragon's review of the back-office included recommendations for process improvements via technology enhancements that were built on a component-based SOA architecture.

Paragon implemented the Advice application which included: record-keeping transactions to support transaction processing; a business rules engine; and customer portal components. Paragon's solution helped this client capitalize on the business value of SOA: enabling integration with prospective client platforms; delivering service channel alignment; achieving rapid time-to-market and competitive advantage in pursuing new revenue markets.

Content Management

Paragon is an integrator of third-party Enterprise Content Management (ECM) Solutions. The capabilities of leading ECM third-party products are integrated with Paragon's frameworks to optimize business processes and content retrieval. Paragon has an inventory of reusable assets that can be deployed to reduce time and cost.



Enterprise Content Management System Enhances Employee Productivity

CASE STUDY

This global financial services firm looked to Paragon to help implement a centralized Enterprise Content Management System to provide marketing information to its customers via the Internet and to more than 15,000 Financial Advisors.

Paragon implemented a leading third-party ECM product solution to deliver and enable rapid response of marketing information for targeted customer campaigns. The benefits from Paragon's solution included:

- ▶ Reduced expenses by centralizing marketing content functions
- ▶ Optimized operational processes by streamlining the content publication workflow
- ▶ Improved response time for supporting the client's distribution channel
- ▶ Customer-focused content delivery platform for future marketing campaigns

Today this firm effectively supports customer-focused marketing campaigns at a substantially lower total cost of ownership, while ensuring compliance through approval workflow mechanisms.

About Paragon

Paragon Solutions, a division of Paragon Computer Professionals, is a business and technology consulting firm that specializes in helping clients leverage information assets for better business results. The company does this through its vertical practices and specialized technology service lines that help clients optimize their operations for maximum return on investment.

Paragon's Financial Services practice addresses the needs of the banking, brokerage, asset management, capital markets and insurance sectors. Our technology solutions are helping firms respond and capitalize on industry change driven by competition, consolidation, convergence and regulation.

For more information, please visit the Paragon Web site at www.consultparagon.com.

or call, 1.800.462.5582.

