

## permanent tsb



permanent tsb is the retail banking division of Irish Life & Permanent plc and operates within the Republic of Ireland. Irish Life & Permanent plc was formed by the merger of Irish Permanent plc and Irish Life plc in April 1999, bringing together the combined strengths of Ireland's largest home loans provider and the country's largest insurance company.

The strategic focus of the group is the personal financial services market in Ireland. This sector has, in recent years, experienced rapid growth driven by a strong economy and favourable demographics. The principal products of the group are life and pensions, savings, investments, residential mortgages and auto finance. The group operates a multi-channel distribution strategy across this product range through its branch network, direct sales force, agencies, independent intermediaries and direct access by telephone and the Internet.

During recent years, the business has developed into a world-class bancassurance operation with numerous successful initiatives leading to impressive financial performance by the group.

### The Challenge

permanent tsb had been processing on TSYS' TS2 platform for a number of years through a previous supplier. permanent tsb decided that they wanted to further develop their business and decided that in taking ownership of their own system, they would be able to react to market changes quicker.

permanent tsb was looking for a system that offered them control, flexibility, responsiveness and a more cost effective processing solution. Finding a solution that met these criteria would enable the Bank to better serve their customers and increase their share of business within the Irish market.

permanent tsb determined that TSYS was the right partner because of the Bank's existing knowledge and experience with the TS2 system. The platform was familiar to the Bank and they knew that its features and functionality could meet their needs. TSYS is also renowned across the payments industry for having a strong conversion track record, so permanent tsb knew that TSYS could provide a smooth and minimal risk migration.

### The Solution

TSYS supplied permanent tsb with TS2 Consumer and an archival solution for reports, statements and correspondence.

TSYS supported permanent tsb throughout the whole migration project with a dedicated TSYS project manager. The entire project was divided into smaller pieces, and teams were available to permanent tsb throughout every stage, including business analysts and subject-matter experts. Client advisors were on site at permanent tsb's offices for the final months of the migration and worked to ensure that every part of the solution was fully operational with on-time delivery.

There were a number of technical challenges around the migration, including the building of new interfaces, system developments and other scheme-based switching changes. TSYS and permanent tsb used a team-based approach to address these challenges and structured regular calls to align the work of both parties. Working together as a single team with a common goal ensured that delivery met permanent tsb's requirements.



The conversion and implementation was completed in 12 months, even after a number of changes had to occur during the project which changed the scope of the project. A significant amount of time was spent working with permanent tsb's previous supplier to ensure the conversion went ahead and met permanent tsb's expectations.

**"TSYS continues to support our business and engages with us on a regular basis to share new developments that are beneficial to our customers. We see the relationship as more of a partnership than a vendor and customer relationship."**

*Peter Burke*

*Cards Manager, Operations, permanent tsb*

### After the Conversion

Since the conversion, TSYS has continued to support permanent tsb and the day-to-day relationship has developed into more of a partnership than a vendor and customer relationship. TSYS' strong project management team has been supportive of permanent tsb's changes as the bank continues to grow.

As with any partnership, challenges have been encountered. However, both teams have worked together to overcome any issues that arose. For example, an automated Balance Transfer capability was a key permanent tsb requirement of the migration programme. This was not possible for the 'go live' date in August 2008 and was, therefore, delivered as an early second stage project. The resulting delivery was subjected to a post-implementation review to learn from the experiences. The review led to substantial gains in this area, and subsequent projects have followed a similar approach, resulting in sound delivery for both permanent tsb and TSYS.

permanent tsb has experienced a great deal of change throughout its first year of working directly with a processor, but TSYS has proactively supported the team and has been engaged as a trusted partner to discuss ideas and issues.

### BENEFITS

Since implementing the system, permanent tsb is able to better control their products and the direction their business takes. Goals are set regularly and can be met more quickly, accurately and cost effectively than before. Working closely with TSYS has enabled permanent tsb to understand more about the capabilities of the system and capitalise on them.

Existing processes continue to be improved upon, and TSYS works with permanent tsb to define a path which works for both parties and follows the business plans outlined by permanent tsb.

### RESULTS

- permanent tsb met its original objectives and has been able to realise additional opportunities that have presented themselves as a result of the relationship with TSYS.
- Changes can be made with ease and quickly, whether they are for product changes or system changes, which is crucial to permanent tsb's business. Improvements can be identified and implemented, leading to a better way of doing business.
- TSYS continues to communicate frequently with permanent tsb to inform them of upcoming system enhancements, which can be used to better serve permanent tsb's customers.
- TSYS and permanent tsb are currently working together to identify solutions that can further develop the relationship, and ultimately continue to enhance and grow permanent tsb's business within the Irish market.

### TO LEARN MORE

contact +44 (0) 1904 562000 or email [sales@tsys.com](mailto:sales@tsys.com).

#### GET TO KNOW TSYS

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