FINANCIAL SERVICES - RECOVERY AND RATE SYSTEMS

Let's get IT on.

With Digitek, one of the nation's largest credit union developed a better way to service their customers.

Mergers, Mistakes, Power outages, Sudden interest rate shifts, you name it, financial systems have to be prepared to handle any contingency. Without proper systems in place, the unthinkable can happen.

When you are one of the country's largest and most successful credit unions and you provide services that meet the investment needs of customers nationwide, having a robust disaster recovery system is a mission critical initiative.

The company's main service is custodial in nature, offering turnkey products that allow individual customers the ability to invest in federally insured Certificates of Deposit, from a vast pool of CD offerings. All of these products are insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund. Through the term of the particular investment, the company tracks and monitors receipt and distribution of all payments to ensure that they are processed correctly.

Since its formation in the mid 1990s, the number of issuing financial institutions participating in the program has doubled, the number of investors has tripled, and the investment dollar volume has quadrupled. With this growth, the application and technical architecture was taxed and the company needed a new solution to accommodate the future requirements.

The company realized that its systems, though able to accommodate the bulk of basic core business needs, even simple workarounds created inefficiencies in day-to-day operations.
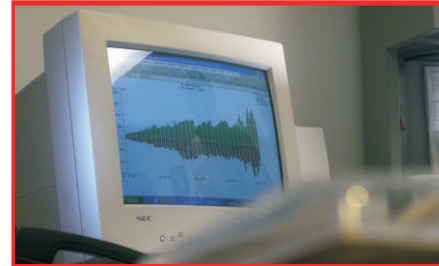
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Digitek has provided key personnel to work on a diverse set of platforms including Visual FoxPro, Lotus Notes and Visual Basic.

Per a company representative, "Try finding quality Visual FoxPro consultants on your own. (A) you won't find them. And (B), if you do, they won't be up to the task. Digitek brought us quality people, and best of all they did it quickly according to our timetable, not theirs."

Digitek's people were engaged in the development of a new rate system for a key savings product, and the design and development of a Lotus Domino database. The back up system that Digitek helped create provided reliable, proven recovery protocols that included the backup of critical files such as database, notes and website data.

"The best thing about Digitek," notes the executive, "is that they are flexible. They listen to what we need and offer real solid advice we can bank on."

Technology Platform
Visual FoxPro, Lotus Notes R5, MS Visual Basic, ASP, SQL Server 2000 & ADO.

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