FINASTRA   Microsoft Azure   FusionFabric.cloud   Seattle Bank

Case Study

Seattle Bank harnesses technology to fulfill evolving community needs

Innovative core banking system enables Seattle Bank to deliver a highly tailored digital experience and best-in-class capabilities to its clients.

> *As with all community banks, if we don't become experts at proactively meeting client expectations, we won't be around in the next 10 years. Finastra's open banking capabilities make it possible to offer services that precisely meet the dynamic needs and interests of our local client base.*

Jayson Callies
EVP, Chief Technology Officer, Seattle Bank

About Seattle Bank

60 employees

Based in
Seattle, Washington

Assets worth
> USD700 Million

One downtown
Seattle branch

www.seattlebank.com

Seattle Bank is a locally owned and managed financial institution that provides private banking, specialty mortgage, commercial banking and family office services. Seattle Bank delivers the modern banking experience with tailored services and leading-edge technology, demonstrating the ease, satisfaction and peace of mind that exceptional banking provides. A digitally driven boutique bank, the company focuses on clients with interwoven personal and business financial needs that require customized products and personalized service. Seattle Bank will complement its customized services with premier digital-only banking accounts through Plex Accounts via GooglePay, available later in 2021.

Highlighted solutions

Fusion Phoenix

Fusion Digital Banking

FusionFabric.cloud

The challenge

Bringing the personal touch to digital channels

A digitally driven boutique bank with a single branch location, Seattle Bank is on a mission to ensure clients enjoy its expertly individualized services both in-person and online.

A trusted figure in the community for over 75 years, Seattle Bank's highest priority has always been doing what's right for its clients.

Dedication to helping local neighborhoods is part of the bank's DNA. Seattle Bank employees are 3-time recipients of the United Way's Outstanding Campaign Award – a recognition of its fundraising efforts for the nonprofit organization. The bank itself is an equity investor in Seattle-based Possible Finance, a fintech that provides financial resources to consumers that have limited access to credit products.

Commitment to the needs of the local community also can be found in the tens of thousands of Puget Sound residents that have achieved homeownership with Seattle Bank's help through its legacy as a mortgage company.

Today, the organization is distinguished by its devotion to serving clients with interwoven personal and business banking needs and putting the customer first, even when that means recommending a different bank better suited for them.

Most recently, however, Seattle Bank has been exploring ways to emulate the renowned high-touch, in-person experience delivered at its downtown branch across its digital channels.

Jayson Callies, EVP and Chief Technology Officer for the bank, noted, "Since our whole team is based in the same office, digital services are our lifeline to everything. In the absence of a branch network, offering carefully personalized and enticing online services is how we compete."

When the bank's existing online and mobile banking platforms became an impediment to meeting client expectations, implementing a new foundation that provided a more effective way of customizing the digital banking experience became paramount.

The solution

A secure and scalable foundation for creativity

To simplify customization and delivery of online services, Seattle Bank implemented Fusion Digital Banking; kickstarting the journey of a core conversion to Fusion Phoenix and a future of open banking.

The ability to customize and personalize virtual services is critical for Seattle Bank. As customers' needs evolve, the bank needs to be able to tailor new offerings in the digital channel to support the changing expectations and requirements.

Despite the magnitude of the task, the bank recognized that replacing its legacy core banking system would be game changing for the future of its digital services.

Callies explained, "Most of the leading core providers have solutions that are very locked down and they aren't very interested in customizing a deployment for a bank of our size."

Seattle Bank considered multiple core solutions before deciding that Fusion Phoenix provided the optimal functionality for the organization, which like most community banks doesn't have dedicated, full-time development staff.

"As Fusion Phoenix is built entirely on Microsoft technology, the skills needed to make enhancements are readily available. This is especially important as the developers who have specialized in the older, proprietary systems are starting to retire and their expertise is disappearing with them," highlighted Callies.

Deployable on Microsoft Azure and built with an open API architecture, Fusion Phoenix enables the Seattle Bank team to efficiently scale and diversify its services, while offering an environment that provides redundancy and a rigorous level of security.

Callies shared, "We've had the privilege of touring the Microsoft campus and witnessed firsthand how comprehensively the cloud environment is secured.

Rather than just a small number of us at the bank having responsibility for our data, I sleep better at night knowing that there are thousands of Microsoft professionals securing our information around the clock."

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Jayson Callies
EVP, Chief Technology Officer, Seattle Bank

| The challenge | The solution | Delivery journey | The result |

> **"**
> *Replacing our legacy core system with Fusion Phoenix was one of the best conversions I've ever been a part of. We didn't have any major fallout from typical conversion pain points like debit card services, a process typically fraught with risk.***"**

Jayson Callies
EVP, Chief Technology Officer, Seattle Bank

Removing the headache

Seamlessly navigating the common pitfalls of transitioning core systems, Seattle Bank's team was ready to use Fusion Phoenix to support clients from day one of launch.

Having been through six conversions in his career, Callies is intimately aware of the complexity and difficulty of changing core systems. Seattle Bank's transition to Fusion Phoenix, however, was a totally different experience.

Callies recounted, "Replacing our legacy core system with Fusion Phoenix was one of best conversions I've ever experienced. There were none of the major fallouts that frequently occur, pain points like debit card services, a process that is typically fraught with issues and risk."

Callies was particularly impressed with the ease of adoption of the new platform among his team, which for the CTO, is a key success indicator when implementing a new core.

"One of the most important aspects of any core conversion is ensuring that your staff can use the platform to service customers from day one—Finastra has developed a highly effective process to support financial institutions like ours that are navigating these major transitions," Callies shared.

"Because Fusion Phoenix's interface is so intuitive, our staff picked things up quickly. The self-paced training courses also were a valuable resource in educating the team on best practices for maximizing our use of the system."

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The result

Exploring inventive new ideas

Empowered by the open APIs of the FusionFabric.cloud platform, Seattle Bank is fast at work tapping into the creativity of fintechs to redefine finance for the good of its community.

The integration between Fusion Phoenix and Fusion Digital Banking enables Seattle Bank to leverage the full functionality of the digital services platform, including user experience customization features the legacy core system could not support.

Sourcing both solutions from the same provider also has helped simplify the process of actioning enhancement requests, which inevitably require a coordinated focus on both the core system and digital banking platform.

With Fusion Phoenix's open API architecture, Seattle Bank has drastically improved the ability to integrate new technologies with its core. Callies and his team are motivated to use this newfound flexibility to tap into Finastra's open innovation platform: FusionFabric.cloud.

The CTO enthused, "There's so much value in an API ecosystem like FusionFabric.cloud. Not only do we have access to a Developer Portal for customizing our own products, but the App Marketplace also is rapidly expanding as leading-edge fintechs join the platform.

"I've attended Finastra's hackathons; they're full of creative and inventive solutions from developers who are bringing fresh ideas to the banking industry. We're frequently seeing new fintechs being launched that bring elegant and innovative ways to add value and solve problems. They are far more agile than the legacy providers and release solutions many times faster. This kind of responsiveness is especially critical right now," added Callies.

Seattle Bank hasn't wasted any time pursuing the new opportunities enabled by Finastra's open API approach.

The bank is one of 11 in the country partnering with Google to develop a new mobile banking application. The digital service will make it easier for clients to access the bank's services when a visit to the downtown Seattle branch isn't feasible.

Callies and his team also have been able to apply the bank's newly developed agility to supporting the local community during the COVID-19 crisis.

To make the funding provided through the U.S. government's Paycheck Protection Program (PPP) more accessible for small businesses, Seattle Bank partnered with a third-party fintech to create an app for accepting PPP applications online.

Callies concluded, "Finastra has created a robust technology foundation that enables us to provide better services and swiftly respond to the evolving needs of our community. We're now able to engage with the leading fintechs that are creating the products and features that consumers genuinely want."

"Finastra is future-proofing the banking sector by making it possible for community banks like ours to compete and to thrive."

Continue reading: Seattle Bank expands relationship with Finastra to drive innovation (press release)

The challenge	The solution	Delivery journey	The result

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at **finastra.com**

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