Disaster Recovery and Real-Time Access to Information

FHLBBoston

Company: Federal Home Loan Bank of Boston
Region/Country: Boston, Massachusetts, U.S.
Industry: Banking/Finance

Challenges:

- Replace error-prone manual data processing and filing with a scanning solution.

- Find a cost-effective business automation software that seamlessly integrates with Lotus Notes.

- Electronically route files and documents to member banks.

- Reduce physical storage space requirements.

- Easily back-up records and securely store them into a central repository.

Results

- Administrative costs are reduced by automating business workflow.

- Employee productivity has increased by eliminating manual filing.

- Real-time access to information has improved customer service.

- Physical storage space has been reduced.

- Disaster recovery measures are now assured.

Company Profile:

The Federal Home Loan Bank of Boston (the Bank) is a bank for banks. As part of the twelve member Federal Home Loan Bank system in the U.S., the Bank provides millions of dollars of residential mortgage and community development credit to its member banks throughout New England. This credit is a catalyst for local banks to fund small business loans, grant home mortgages, fund liquidity shortfalls, and develop other projects that keep the banks in synch with their community's housing and community development needs.

Business Challenges:

With over 460 member banks, the Bank receives a massive amount of paper documents: forms, applications, support documentation, legal documents, and authorizations – everything required to meet their member bank requests. This paperwork needs to be organized, indexed, processed, distributed and stored, while keeping costs down and employee productivity up.

The Bank also has to meet the stringent storage and retention requirements imposed by the Federal Home Loan Bank System. This has resulted in a large file cabinet system, where each department stores and maintains its own documents. Processing, tracking, and retrieving that amount of information was becoming an overwhelming job. Employees were tasked to their limits and the file cabinet system simply wasn't adequate.

"NSi's AutoStore server integrated with existing infrastructure assets to provide a robust document scanning solution. And, with a flexible module-based licensing model, it allows the Bank to grow and extend its investment, one project at a time, adding new technology as required."

- James DeFilippi,
Senior Programmer, Federal Home Loan Bank of Boston

Solution:

With HP Digital Senders and AutoStore, the Bank was able to start scanning both electronic and paper documents and storing them into their existing Lotus Notes database. Now, instead of processing and filing documents manually, a workflow is setup with AutoStore to scan everything from letters of credit to collateral templates, digitize them into a PDF format, and route to individuals and a central Lotus Notes database repository.

Hardware

• HP Digital Sender
• Dell Intel-based server

Software

• AutoStore
• IBM Lotus Notes/Domino

Results:

No more file cabinets! No more paper cuts! A streamlined, automated system now processes all documents in seconds, and digitizes them for storage and retrieval. The information collected from each document allows for sorting, querying and searching from desktop to device. The Bank is not only saving work-hours, but it's also improving performance in areas such as security, disaster recovery, document retention, and accessibility.

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