

Our experience with paralucent has been excellent! We consider them a key player in the evolution of our business.

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customer success story

the client

Established in 1817 as Bank of Montreal, BMO Financial Group (TSX, NYSE: BMO) is a highly diversified North American financial services organization. With average assets of \$268 billion as at January 31, 2004 and 34,000 employees, BMO provides a broad range of retail banking, wealth management and investment banking products and solutions. BMO serves clients across Canada and in the United States through its Canadian retail arm BMO Bank of Montreal; Chicago-based Harris Bank, a major U.S. mid-west financial services organization which also has wealth management offices across the United States; BMO Nesbitt Burns, one of Canada's leading full-service investment firms; and Harris Nesbitt, its U.S. investment and corporate banking operation.

In July, 2003 BMO introduced Advisor's Advantage Trust™ Fiducie conseil Avantage^{MC} a unique provider of quality guaranteed investment products offered exclusively through independent professional financial advisors, planners and brokers.

the challenge

Advisor's Advantage Trust has a large number of applications which their brokers must complete and sign. The majority of applications were filled out by hand and faxed back. The combination of handwriting and faxing often resulted in illegible applications, necessitating one or more calls to the broker to clarify illegible entries. Advisor's Advantage Trust realized this clarification process was consuming, in aggregate, an unacceptable amount of time.

Advisor's Advantage Trust had two objectives: decrease the time and communications spent processing applications, and increase communications focusing on product and service offerings. Advisor's Advantage Trust understood the value of streamlining and increasing communications to ultimately have a better understanding of its broker's needs.

the solution

paralucent was brought in to develop applications brokers could fill out electronically. Since the applications were typed and validated online, the number of errors and illegible applications decreased dramatically. This allowed Advisor's Advantage Trust personnel to spend more time on communications concerning product and service offerings.

paralucent also developed an email marketing tool and online newsletter to widen the communications channel between Advisor's Advantage Trust and its brokers. The email tool allows brokers to subscribe to email lists while providing Advisor's Advantage Trust with reports on the types of information brokers are seeking. Ultimately the email tool allows Advisor's Advantage Trust to drive traffic towards its online newsletter and web site, ensuring its brokers are receiving the most relevant and current information.

These and several other enhancements were made to streamline business processes and increase customer communication. Some of the technologies utilized for this assignment were Microsoft Server 2000, Microsoft IIS, Microsoft .NET, Microsoft ASP, SQL Server 2000