

Smart Communications

SMARTDX

How Denmark's Largest Bank Replaced its Post-Trade Processing System for Capital Markets Division

SmartDX Volunteered the Solution

Danske Bank

About the Customer

For more than 150 years, Danske Bank has strived to be a driver of growth and development in society, developing in tandem with society. Its advisory services, expertise and financial solutions help individuals, families, businesses, and organizations to realize their ambitions and potential.

Business Challenge

When HP issued an end-of-life notice for its Scrittura platform, the Danske Bank capital markets division, Corporates & Institutions, faced an unexpected back-office problem. The team had less than three years to find a replacement. Flemming Kolbye, Cloud Specialist & Chapter Lead at Danske Bank, recalls: "We identified three options to replace the document generation and editing capabilities in Scrittura." Danske Bank took trial licenses for the three solutions and ran evaluations.

"We chose SmartDX from Smart Communications," says Flemming. "We were impressed with its functionality, and we got very positive feedback from other investment banks using it."

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**– Flemming Kolbye,
Cloud Specialist & Chapter Lead,
Danske Bank**

The Solution:

➤ SmartDX has enabled Danske Bank to see:



75% reduction in number of document templates



24 seconds to <2 drop in processing time per document



1000's of documents issued annually



Improved visibility with editing in 2 clicks versus 13

Business Outcomes of Streamlining Post Trade Processing

SmartDX, the leading solution for automating and streamlining post-trade processing, offers comprehensive support for the negotiation and execution of trades and relationship documentation across various asset classes and product types. It's trusted by all G15 investment banks, as well as some of the world's largest energy and commodity traders. "We were particularly impressed by the SmartDX development tools and end user utilities like the document editor," says Flemming. "That made the task of migrating our document templates much more straightforward than we expected."

With Danske Bank operating across global markets many of its trade confirmation documents need to be in multiple languages—English, Danish, Finnish, Swedish and Norwegian in particular. "With the SmartDX Editions functionality we only need create the template logic once," says Flemming. "The tool makes it easy to spot if a translation element is missing." That's enabled Danske Bank to reduce the number of document templates from around 650 to just 150.

The implementation of SmartDX brought notable improvements in efficiency and speed. Previously, it took 24 seconds to generate a document, requiring 13 clicks on multiple screens. With SmartDX, the document generation time was reduced to less than two seconds, and the entire process was condensed to just two clicks. This resulted in a remarkable 20-second reduction in transaction time per trade. With 1000's of documents generated each year, such reductions deliver a sizeable productivity gain. "SmartDX impressed us with its ease of implementation where we were up and running in full production in three months," Michael Lærkesen Holm, Development Director at Danske Bank, sums up. "The 75 percent reduction in the number of templates and the strong editing tools helped migrate 90 percent of our document volume in six months."



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– Michael Lærkesen Holm, Development Director, Danske Bank



“Looking across the industry, most organizations focus on cost of solution over ease-of-use, but across the workforce, we are seeing fewer people, with larger workloads than before, so it’s important to give them tools that make their jobs easier.”

– Flemming Kolbye, Cloud Specialist & Chapter Lead, Danske Bank

Future Plans

Danske Bank is planning on expanding their use of Smart Communications’ other tool, SmartIQ™, to digitize its forms process and improve customer experience even more. SmartCOMM™ and SmartIQ will be part of Danske Bank’s overall consolidated CCM platform, allowing for greater efficiency and agility when it comes to automation, compliance, branding, and internal ease of use.



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Smart Communications empowers financial institutions to transform the way they engage with customers, advisors, and intermediaries, gaining wallet share while driving efficiencies and reducing compliance risks. With the SaaS-based Conversation Cloud™ platform, integrated with core systems, enterprises can more easily deliver a personalized, frictionless experience from new account opening and onboarding to client services. Smart Communications is headquartered in the UK and serves 650+ clients across North America, Europe, and Asia. Learn more at <https://www.smartcommunications.com/industry-solutions/financial-services>