Industries: Financial Insitution

Challenges

Financial institutions are overwhelmed with confidential documentation, for example, Business Loan, Consumer Loans; documents from Group Secretariat, like Corporate Profile (Registration of Company forms, Director Listing), Legal Documentation (Material Litigation), Board Papers (Meeting Minutes, Circular Resolution), and etc. As documents are stored in physical copies, financial institutions fail to meet the requirement of Business Contingency plan, placing companies at the risk of losing all vital information in the event of disasters.

There are tens of thousands of documents in the storage comprising million pages of information. A time-consuming document retrieval processes are encountered when information is requested. For instance, Group Secretariat often acquires certain information from the previous meeting minutes to prepare for the upcoming meeting. However, getting the exact information within a thousand pages' document is very challenging. Besides, the high frequency of document retrieval also increases business process turnaround time. Documents are often requested by internal staff or externally from customers, lawyers or other banks. To retrieve files from the vault sometimes take weeks to be done. (Search for the requested document from the vault, check out the document, photocopied, certify as true copy, and send to the requested parties by fax/courier). To complicate the issue more, hardcopy tend to get misfiled, lost, or damage, which means retrieving relevant document is impossible. To replace the missing document is cumbersome, missing document also leads to the leakage of confidential information.

The conventional way of paper filing implies access to documents by multiple users simultaneously is impossible. As there is only one original hardcopy, other users need to print or photocopy the requested document, which is time-consuming and also contributes to wastage of resources. When documents need to be distributed internally for various parties' approval, manual distribution of document is labour- and cost-intensive. Furthermore, paper-based filing system involves high operational cost because more human resources are hired to manage the vault, and more equipment is purchased to accommodate the increasing documents.

Solution

The implementation of **e-DMS** requires documents to be converted into digital copies and stored in **e-DMS** centralized repository for easy management and retrieval. Financial institutions are able to satisfy the requirements for Business Continuity plan because vital information is now available for backup, preventing bank from losing vital information in the event of disasters.

e-DMS Search Capability reduces allows document to be retrieved directly from employees' terminals without having to physically search in the vault. **e-DMS** Profile Search function allows user to retrieve specific document by matching the searched keyword with indexed metadata. The Content Search function allows

user to search for information within the document content, highlighting the matching keywords within the document so user can easily browse to the relevant pages. **e-DMS** Email and Forward functions allow the retrieved documents to be circulated among employees without wasting time and resources.

e-DMS enables multiple users access to the archived information at the same time. Thus, information can be shared simultaneously among employees. **e-DMS** Document Routing function allows relevant document to be routed for various recipients' approval before publishing, helping to reduce common problems like slow business process turnaround, document missing or damages.

Another integral part of **e-DMS** is the ability to track and manage multiple versions of the same document. With the Version Control function, if any existing archived documents being check out and edited, **e-DMS** will automatically stores the amended document as the latest version, while at the same time, archives all previous version as version history for future retrieval or reviewal.

e-DMS Access Control feature allows administrator to grant access rights of particular file folder to authorized staff, ensuring only relevant employees has access to the information within their jurisdiction. **e-DMS** employ AES 256 bit data encryption to safeguard documents archived in its repository. Only authorized user is able to access via **e-DMS** Search module. The document is rendered unusable if it is accessed by illegal means, such as hacking, or backdoor access.

Audit Trail Report records all users' activities on **e-DMS**, such as document access, file uploading, amending, deletion and many more to prevent abuse of information. Audit Trail Report cannot be deleted and edited to ensure document integrity

Screen capture of Audit Trail Report

e-DMS Audit Log Report by Username

No	UserName	Transaction	Item	Date
106	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Purchase Order,Document Level	05/02/2010 08:53:00
107	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Standard Operation Procedure,D	05/02/2010 08:53:00
108	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Test,Document Level : Highest L	05/02/2010 08:53:00
109	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Training,Document Level : Highe	05/02/2010 08:53:00
110	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Travel Claim,Document Level : Hi	05/02/2010 08:53:00
111	cheong	Docuflo Admin, Add User Group Access	Usergroup : Superuser,Folder :Workflow Automation,Document	05/02/2010 08:53:00
112	cheong	Docuflo Admin, Add User Group Access	User : alex,Folder :RHB Bank Bhd,Document Level : Normal	08/02/2010 10:09:00
113	cheong	Docuflo Admin, Add User Group Access	User : alex,Folder :BOD Minute of Meeting,Document Level : No	08/02/2010 10:10:00
114	cheong	Docuflo Admin, Add User Group Access	User : alex,Folder :BOD Minute of Meeting,Document Level : No	08/02/2010 10:11:00
115	cheong	Docuflo Admin, Add User Group Access	User : alex,Folder :Company Secretary,Document Level : Norma	08/02/2010 10:11:00
116	cheong	Docuflo Admin, Add User Group Access	Usergroup : Account Exec,Folder :Finance Department,Docume	09/02/2010 14:20:00
117	cheong	Docuflo Admin, Add User Group Access	Usergroup : Account Exec,Folder :Invoice,Document Level : Nor	09/02/2010 14:20:00
118	cheong	Docuflo Admin, Add User Group Access	Usergroup : Account Exec,Folder :Travel Claim,Document Level	09/02/2010 14:20:00
119	cheong	Docuflo Admin, Add User Group Access	Usergroup : Finance Manager,Folder :Finance Department,Docu	09/02/2010 17:35:00
120	cheong	Docuflo Admin, Add User Group Access	Usergroup : Finance Manager,Folder :Invoice - AP,Document Le	09/02/2010 17:35:00
121	cheong	Docuflo Admin, Add User Group Access	Usergroup : Finance Manager,Folder :Invoice,Document Level :	09/02/2010 17:35:00
122	cheong	Docuflo Admin, Add User Group Access	Usergroup : Finance Manager,Folder :Purchase Order,Document	09/02/2010 17:35:00
123	cheong	Docuflo Admin, Add User Group Access	Usergroup : Finance Manager,Folder :Travel Claim,Document Le	09/02/2010 17:35:00
124	cheong	Docuflo Admin, Edit User Group Access	User : alex,Folder :RHB Bank Bhd,Document Level : Normal	08/02/2010 10:11:00
125	cheong	Docuflo Admin, Delete User Group Access	Usergroup : alex,Foldername : BOD Minute of Meeting	08/02/2010 10:11:00
126	cheong	Docuflo Admin, Delete User Group Access	Usergroup : alex,Foldername : BOD Minute of Meeting	08/02/2010 10:12:00
127	cheong	Docuflo Admin, Delete User Group Access	Usergroup : alex,Foldername : Company Secretary	08/02/2010 10:12:00
128	cheong	Docuflo Admin, Delete User Group Access	Usergroup : alex,Foldername : RHB Bank Bhd	08/02/2010 10:12:00

Benefits

With the implementation of **e-DMS**, document retrieval time is reduced and information can be obtained instantly with just the clicks of buttons. Employees are able to spend more quality time on corporate activities rather than paper pushing. Compliance is also achieved whereby financial institutions are able to store all corporate information safely, for as long as the business existed, safeguarding vital information and mitigating the risk of losing corporate data in the event of disasters. As information is stored in a safer manner, it helps increase the security and accountability of the companies. In conclusion, financial institutions are able to achieve a higher efficiency and productivity in operation with a lower operating