Rocket

Heritage Bank

With MultiValue Application Platform, there's no downtime down under

Industry
Banking

Challenge
IT downtime is not only expensive, it can also seriously damage a bank's reputation

Results
- Core banking system available 24/7 for 3+ years
- Easy to migrate to new hardware and operating systems
- Great ROI due to 100% availability

Products
Rocket® MultiValue Application Platform

Application (Categories)
Database applications

Company

Established in 1875, Heritage Bank is Australia's largest customer-owned bank with 60 branches in Queensland and broker distribution staff in Brisbane, Sydney, and Melbourne. They have approximately $9.5 billion (AUD) in assets and a staff of around 800 employees.

Challenge

As a customer-owned bank, Heritage is subject to a different set of rules and regulations than the banks listed on the Australian Securities Exchange, but shares a commitment to customer satisfaction. The cost of disgruntled customers, although harder to quantify than lost revenue or recovery costs, exacerbates an already expensive situation. According to Gartner, downtime can cost banks as much as $140,000 per hour on the low end, $300,000 per hour on average, and as much as $540,000 on the high end. This makes ensuring 24/7 availability a priority.

Solution

At Heritage, the core banking system (CBS) was built using the Rocket MultiValue application platform, which includes Rocket® UniVerse®. The CBS is the bank's critical business application, storing all customer-related data including savings accounts, loans, and investments. All customer-based transactions end up in the UniVerse database. CBS transactions need to happen like clockwork on daily, monthly, and yearly schedules. Kevin Angus, Manager, Banking, Payments and Ancillary Systems, states "Whether it's a cashiering environment, a purchase, a VISA transaction or a direct entry, it all flows through to our core banking system in real time. To have a system that's available 24/7/365 is very important to our reputation and ongoing success."

Results

The CBS at Heritage has been in use for thirty years. Though there is occasional talk of replacing it, Angus says, "There would need to be a very strong business case to do that, because there is significant risk associated with replacing a critical business application. UniVerse provides a very cost-effective platform so we'd need to gain more than cost savings to consider a change." Further, Angus says, "Irrespective of the platform we've run on, we've been able to migrate the Core Banking application and database with very little effort across any number of different hardware vendors and operating systems." With standard interfaces that support .NET, Java, and RESTful services with JSON, programmers work in the development environment they are familiar with, which makes it easy to accelerate application development.

Heritage rarely, if ever, calls on their vendor, MBS, for support. On occasions when this does happen, Angus says, "We are super confident of the support they offer and have never been let down."

The Rocket MultiValue Application Platform makes it easy to manage data, regardless of structure, without requiring expensive DBA support. "We have the equivalent of one person that administers the hardware, operating system, and UniVerse. To run our Core Banking system on the UniVerse platform requires next to no effort—which translates to a great return on investment."

> **"** *It's certainly been a long time since we had an unplanned outage— perhaps three years— which is unheard of in our industry.* **"**
>
> Kevin Angus,
> Manager,
> Banking, Payments and
> Ancillary Systems,
> Heritage Bank

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