

CASE STUDY:

Piraeus Bank

Piraeus Bank SA is a Greek multinational financial services company headquartered in Athens, Greece. The Bank has approximately 19,000 employees with operations in 8 countries. Piraeus Bank is Greece's biggest financial services lender, with €86 billion in total assets in service of more than 6 million customers.

CHALLENGE

Over the past decade, the Greek national debt crisis has caused tremendous turbulence for the country's financial services institutions. During that period Piraeus Bank has made a series of strategic acquisitions and mergers aiming to establish a strong presence in the domestic market, enhancing a track record of more than 20 M&As in last 20 years and assuming a leadership role in Greece's economic recovery.

Full or partial acquisitions by Piraeus Bank over the past 3 years have included Agricultural Bank, Geniki Bank, Bank of Cyprus, Cyprus Popular Bank, Hellenic Bank, Millennium Bank Greece, and Panellinia Bank. All of these transactions comprised important steps towards the restructuring of the Greek banking system, in which Piraeus Bank has participated from the very beginning as a core pillar. To help lead the country back to financial strength, Piraeus Bank must combine strict operational efficiency with a focus on innovation. As a result of the spate of acquisitions, the organization's underlying IT infrastructure was too siloed and rigid to support either of those two goals.

APPROACH

Piraeus Bank's IT leadership wanted to unify critical business functions on a centralized platform that could deliver on three primary objectives:

- Provide structure and transparency to manage business processes for continuous optimization
- Support collaboration and flexibility to accelerate business and innovate how work gets done
- Leverage existing IT assets, and the data they contain, to avoid costly "rip-and-replace" measures

"A key part of our strategy is to sustain a work environment where innovation, the exchange of ideas and creativity are supported," said George Nasoulis, Assistant General Manager at Piraeus Bank. "At the same time, we have a responsibility to our customers and our country to operate in a lean and effective manner."

SOLUTION

Piraeus Bank selected the Appian Platform to meet its goals of operational efficiency and work innovation. To-date, the organization has deployed 14 applications to more than 6,500 active users across the business to drive core activities and key initiatives.

These application include:

Customer Questions and Complaints

This Appian application is used across Piraeus Bank's entire branch network and by its central Customer Care team to increase visibility and collaboration in accelerating resolution of customer issues.

Piraeus Customer Protection

Branch office employees use Appian to enroll customers in the Bank's credit cards protection program, and Appian auto-creates postings in the bank's IBM AS/400 system for integration into the customer account.

Green Banking

Appian launches an evaluation process automatically from Piraeus Bank's internet site when a customer organization submits an application to participate in the Piraeus Bank



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Green Portal, a program supporting investments in all Green Entrepreneurship sectors. The routing and approval of the application is managed and enforced via Appian process control and business rules.

Cash Transfer

Cash transfers in and out of the entire branch network are managed through Appian, with users in the branches and Piraeus Bank Cash Centers accessing the same system and data, including automatic postings to the Bank's AS/400 Cashier systems.

Merchant Acquiring

Piraeus Bank develops a process for P.O.S offering and acquisition by using its existing merchant associate network and also by on-boarding new merchants in this network, in order to facilitate the sale of their own products through Bank's products and services. Appian adds intelligence to the process, such as automatically deciding which programs the applicant is qualified for, and auto-generating appropriate program details and pricing options. Simultaneously, the system performs an automatic assessment, and depending on the results either auto-approves the application, or drives it central unit for pricing & related validations. If the application is approved, Appian communicate all necessary data to Piraeus Bank's provider for financial & payment transactions through VISA & MasterCard). Appian receives response by the provider in order to update records both within Appian and in the back-end AS/400 system.

Legal Order and Lawyers Management

Legal Order is part of the Bank loan process and consists of the legal auditing for the mortgage prenotation of the physical property. The service is done from cooperating lawyers with the Bank as well as Bank Lawyers. The application facilitates the work routing to the appropriate staff and handles all necessary interaction of legal

documents from and to loan origination and document management systems (DMS). This application is physically separated across two Appian installations in order to comply with Banks security policy. One installation contains the core business logic and database interaction. The other installation contains only the user interface logic and minimal functionality in order to communicate with the other system via web services.

RESULTS

"The Appian Platform plays a key role in supporting Piraeus Bank's mission in the area of Business Process Management," said George Nasoulis, Assistant General Manager at Piraeus Bank. "Appian empowers our people, enforces clear direction and fosters collaboration."

By equipping the bank's employees with comprehensive access to the data, processes, collaborations, reports and dashboards needed to optimize how work gets done across the organization, Appian has delivered substantial business value.

The bank now has the total visibility needed to optimize and enforce the Service-Level Agreements that ultimately control the quality of work produced. Through Business Activity Monitoring, the bank now collects granular data around Key Performance Indicators such as tasks completion times, end-to-end process cycles times, re-work requirements and a dozen other areas. This data is fed back into Appian to drive a continuous improvement loop. Appian also rolls up this granular data into Executive Management Reports that show bank leadership how the bank is performing overall.

Appian

Appian delivers an enterprise platform for digital transformation that is changing the financial services landscape. Powered by industry leading Business Process Management (BPM) and Case Management capabilities, Appian's low-code approach radically accelerates the time it takes to build and deploy powerful, modern applications, on-premises or in the cloud. The world's most innovative financial services institutions use Appian to revolutionize their customer experiences, transform their business operations, and master global risk and compliance.

For more information, visit www.appian.com