

CUCBC

Solution Overview

Industry

Central, a wholesale financial services provider to the 57 independent credit unions of British Columbia and the Central Credit Unions of Alberta and Ontario, wants to fully integrate the electronic movement of Remittance Advices, Financial Information Reports, Purchase Orders, Functional Acknowledgments and Application Advices to/from its clients and other financial institutions via the CPA financial network. Central wants a solution that provides a seamless transition of financial transactions from paper based documents to electronic documents.

Scenario

Central wanted a business solution to reduce financial payment processing costs between themselves and the other 7 major payment processors in Canada. In addition, it needed expertise in EDI implementation to help in crafting an appropriate business solution to fully integrate with its existing payment management systems.

Company Profile

Central is a Vancouver, B.C. based trade association and banker for B.C.'s 57 independent credit unions, which have 1.4+ million members and \$30 billion in assets.

Benefits

Quick cost effective implementation of integrated Financial EDI for payment processing for the all of its clients and 57 member credit unions resulting in significant payment transaction savings.

About SoftCare

Founded in 1989, SoftCare EC Inc. develops e-business software. Our OpenEC® product suite allows companies to conduct business-to-business e-commerce. Our e-business software is open and scaleable allowing for integration with existing and future technologies, lowering operating costs and streamlining the business process while delivering benefits to all electronic trading relationships.

For more information about SoftCare, TradeLink EDI Management System and the SoftCare Solutions Group visit www.softcare.com, contact us at 1 – 888 – SOFTCARE or email us at sales@softcare.com



Credit Union Central of British Columbia (Central), a trade association and central banker for British Columbia's 57 independent credit unions, had to find an EDI system to send and receive Financial EDI documents between itself and the seven other major payment processors in Canada. After extensive searching, Central chose SoftCare's TradeLink Corporate EDI Management System to send and receive financial EDI documents.

Central provides financial, advocacy and support services to the credit union system in British Columbia. In 1994, it was looking for ways to reduce payment management costs by implementing EDI based financial transactions to its payment infrastructure. Central wanted an EDI application that could integrate with its existing Bill Payment System to reduce its internal business processing costs and increase payment processing efficiency. This is why Central turned to SoftCare.

Choosing TradeLink EDI Management System

Central chose SoftCare and its TradeLink EDI Management System because it liked SoftCare's approach to combining software, consulting and services to provide an all-encompassing solution to implementing EDI. In addition, TradeLink's advanced security features for encrypting EDI documents allowed Central to quickly integrate EDI Financial documents to/from its existing payment processing systems without worrying about security of data transmission.

Implementing an integrated solution for EDI

Once the decision to buy TradeLink was made, SoftCare and Central put together a project team to build a fully integrated EDI business management solution, which sends/receives remittance advices, financial information reports, purchase orders, application advices and functional acknowledgments to/from other Canadian Payments Association members (TD, CIBC, BMO, RBC, BNC, BNS, and Desjardins) using the secure CPA financial network.

The next step was to implement transmission security. SoftCare worked with Central to integrate a hardware encryption method (Attala) to meet the strict Canadian Payments Association (CPA) guidelines for communications over the CPA financial network. Recently, SoftCare and Central worked together to move to software encryption of the transmission payload.

Since implementation, Central has worked closely with SoftCare to increase the adoption of EDI to its trading partners. On average, four million Remittance Advice transactions are processed through TradeLink per month which represents 85 – 90% of Central's bill payments. Oscar van der Meer, Central's Vice-President, Technology and Payment Services, says: "Our long term relationship with SoftCare has been based on cooperative and creative development of solutions to benefit the members of B.C.'s credit unions".