

Fifth Third Streamlines Data to Increase Efficiency and Reduce Risk Following Mergers and Acquisitions

Aggressively growing financial institutions know that every acquisition presents unique challenges in converting acquired accounts and historical data to their new systems. When that data includes multiple terabytes of imaged checks, signature cards, COLD reports and document images residing in many different proprietary systems, the challenge grows in complexity.

Such was the situation confronting Fifth Third Bancorp when it acquired First National Bank (F.N.B.) based in Naples, FL. F.N.B. itself had been busy acquiring, but had yet to digest everything in to its system: within that organization were five separate legacy archives on five different platforms - all from previous acquisitions, all of which had to be maintained for research purposes.

Testing a “Most-Admired Company”

In recent years, Fifth Third Bancorp has been ranked the number one super-regional bank in Fortune magazine’s “Most Admired Companies in America” poll. The rankings were based on a survey of 10,000 executives, directors and analysts who rate each company in their own industries. The bank received this honor based on its strength in innovation, employee talent, social responsibility, financial soundness, long-term investment value, use of corporate assets, quality of management and quality of products and services. Absorbing F.N.B. and standardizing its image and COLD archives would put Fifth Third’s commitment to innovation and management acumen to the test.

Avoiding Unnecessary Costs and Risks

With 5.8 million customers and more than \$100 billion in assets, it made little sense to continue supporting individual legacy systems - a course that would increase costs and run the risk of an antiquated system failing. If it did not centralize its data, Fifth Third would continually face the complicated task of researching multiple archives and the inherent inefficiencies that would create. It would also have to train its customer service representatives on each system and hope they would be able to quickly extract media when needed, especially for image requests driven by legal or tax reasons. The status quo was not an option – Fifth Third needed a partner that could convert all of its archival data into one standard repository in a timely and efficient manner.

Discovering the Conversion Solutions

During Fifth Third’s acquisition of F.N.B., management learned that ProfitStars, a division of Jack Henry & Associates Inc., had recently converted the COLD Report, check image, document image and signature card systems for F.N.B.’s Bradenton, FL, acquisition. ProfitStars had converted all of the data to the F.N.B. archive format used by the bank’s research team. F.N.B. management and its clients had experienced little to no impact on research requests with the conversion of the legacy data.

ProfitStars’ Enterprise Conversion Solutions are able to extract data from and format it into virtually any solution on the market. This simplifies merging five data archives into one. So the choice was clear to employ ProfitStars and its Enterprise Conversion Solutions suite for the merger of F.N.B. data.



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ASSETS
\$105.2 Billion

LOCATIONS
19 Affiliates

1,119 BANKING CENTERS
Employees

23,000
Founded

1858 (ORIGINATION)
1908 (first became known as
Fifth Third)

**VICE PRESIDENT OF IT -
OPERATIONS TECHNOLOGY**
C. M. (Mike) Mullins

**PROFITSTARS/JACK HENRY
SOFTWARE SOLUTIONS &
SERVICES**
Enterprise Conversion
Solutions



Manage It. Measure It. Expect It.

ProfitStars Makes Conversion Painless

ProfitStars made the data conversion of multiple systems into Fifth Third Bancorp an easy and efficient process. When ProfitStars got the call that the acquisition had closed, specialists immediately flew to Fifth Third Bancorp, set up a workstation on-site and started the conversion process. The same week, ProfitStars' project managers trained the bank's staff on the conversion application and turned the data migration over to Fifth Third personnel.

Fifth Third Bancorp decided to leave its legacy systems running while the conversion was underway. In this way, the bank's daily production was not impacted in any way - and the entire multi-system conversion was completed quickly.

A major benefit of Enterprise Conversion Solutions is its ability to read directly from an archive system such as an optical platter, so there is no compromising of software or licensing agreements. Enterprise Conversion Solutions can retrieve data from more than 160 different systems and convert it into any format required. In this case, Fifth Third was working with multiple systems including BISYS/DSI, ITI/Director, Ser Macrofiche, Fidelity Image Centre, Hyland/OnBase and microfilm. Once the data is extracted, it can be retained in the Enterprise Conversion Solutions system or re-formatted for upload into any other check, COLD, signature card or document image system.

ProfitStars Conversion Becomes a Best-Practices Initiative

"When a financial institution acquires multiple data archives and it chooses not to convert that data into an existing system, it is forced to maintain outdated hardware and software thus increasing the total cost of ownership (TCO) and the cost for researching legacy data. The institution's employees may not know who to call or how to get the data," states Kris Bishop, product manager for ProfitStars. "If the data is to be converted at the financial institution, ProfitStars will install the Enterprise Conversion Solutions and the client is trained on how to extract the data, which amounts to little more than showing the client how to hit the start button. If the data is to be converted by ProfitStars, our staff will handle the entire process and return only the properly formatted, converted data back to the client for upload into their system."

Since ProfitStars converted the data archives for Fifth Third Bancorp, the process has achieved the desired result of money and time saved with built-in increased efficiencies at all locations.

Mr. Mullins now includes this method of research/archive conversion as part of Fifth Third's best practices. Instead of waiting until a bank acquisition closes, bank personnel will work with ProfitStars to complete conversion research and planning prior to closing, allowing for at least one piece of a very complex acquisition puzzle to be in place before the pressure of the bank conversion begins.



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