

Compliance and InfoSecurity – Applying the Right Resources

Compliance and information security are not necessarily at odds as some people would think; in fact the two go hand in hand. For example, PCI compliance is, at the core, an information security initiative. A credit union has no choice but to focus on information security as they are simultaneously working to become PCI compliant. This is just a quick example, but the point is that as regulations and compliance initiatives continue to grow, CUs are being told that data and information that drives their business needs to be top of mind when it comes to focusing on security. I don't see compliance and information security being two separate issues. You can't deal with one (compliance) without being diligently focused on the other (info security).

At Hyland, we believe that it is possible for CUs to implement compliance and security measures in ways that enhance productivity. But in order to do this successfully, it requires strategy and focus in both areas (security and productivity) from the beginning. With new regulations flying in from every direction at warp speed, the potential pitfall that CUs fall into is that they want to "answer the compliance call" as quickly as possible. The downside of this approach is that very little consideration is given to how productivity can be affected. But if both security and productivity are taken into consideration from the beginning, it is possible to implement measures that will improve both sides.

In terms of what we can do help CUs maintain compliance/security and increase efficiencies, our true ECM solution OnBase is designed from the ground up to help them accomplish both. When it comes to documents, data and business processes, security is top of mind. The whole reason solutions like OnBase have been developed is to address a CU's needs to tighten up the security around the documents and data that drive their day to day business.

More and more institutions are moving away from keeping documents in banker's boxes, file cabinets or storage rooms. Having a single, electronic repository to store your business critical information is key to ensuring that this information is secure. OnBase provides for the segregation of data between users, as well as the ability to limit the product functionality available for each user. Users only have access to the documents and functionality that they require to do their day to day job.

But even with security being a priority focus, OnBase will help a CU improve its efficiencies in numerous ways. Tellers/MSRs no longer need to walk over to a file cabinet to find a member's signature card... or worse, call another branch to have it faxed over to them. By having all of your documents in an ECM system like OnBase, CUs are able to integrate their document repository with other line of business applications. Employees can simply click on a field in their core system to retrieve the signature card, member ID, or other documents that they need to complete their transactions.

Workflow takes efficiency to a whole other level. OnBase Workflow is a rules-based electronic system that enables users to process work more efficiently, faster, and more accurately than with traditional paper processing. OnBase Workflow is beneficial whenever successive points of input or action are required in order to complete a task, process, or procedure. From processing applications to approving expense reports to managing remittance processing, Workflow streamlines collaboration and accelerates the completion of critical business tasks. Additionally, OnBase Workflow can easily integrate with and provide the backbone to e-commerce solutions as well as be tied to the CU's core system as well as other third party line of business applications.

Steve Comer Credit Union Industry Manager



OnBase
a Hyland Software solution

Steve Comer
is the credit union industry manager at Hyland Software, Inc., the devel-

opers of OnBase®. An award-winning suite of enterprise content management (ECM) solutions, OnBase has a proven record of solving problems resulting from time consuming, costly and error plagued manual tasks. As the credit union industry manager, Comer is responsible for developing sales, marketing, and product strategies that will help credit unions realize faster ROI, increase process efficiencies, and provide enhanced member service through the use of OnBase. He also cultivates and manages both new and existing partner relationships with other vendors to bring added value to credit unions.

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