



## **CASE STUDY – EAST COAST COMMUNITY BANK**

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### **Global Wave Collaborates with Community Bank to Simplify Reporting and Compliance**

#### **The Challenge**

In October 2008, the executives at a \$560 million east coast community bank were looking for a way to streamline their loan process and mitigate credit risk. They attended conferences and met with potential vendors, ultimately arranging an on-site demonstration of Global Wave Group's Credit Track solution. However, the bank was hesitant to invest more time in evaluating Credit Track due to a pending Office of the Comptroller exam in January 2009.

Global Wave volunteered to provide the customer with collateral and a road map to illustrate for the OCC how the end-to-end loan lifecycle management solution could manage their commercial loan portfolio and thereby help ease compliance for the bank.

Specific functions within Credit Track would be critical to continuously demonstrate the viability of the bank's portfolio: Watchlist, Risk Grade Migrations, Tickler management and Covenant compliance.

#### **The Solution**

After various discussions, the customer agreed to collaborate with Global Wave on a strategy to streamline their processes using Credit Track. Global Wave provided the technical solution and used a consultative approach to solving a pervasive business need, based on our banking experience.

Upon review of the strategic roadmap, the bank asked for a temporary one-year subscription to fully evaluate the software product, with an option to renew for another three years at maturity. Global Wave accepted the proposal and a partnership was born.

During this year, the customer engaged Global Wave to develop many specific reports and additional functionality to meet the unique needs of the bank. Global Wave also "white-labeled" Credit Track using the bank's logo and nomenclature to speed adoption and make the application "transparent" to the users.

#### **The Bottom Line**

As predicted, the bank was quickly able to use Credit Track and incorporate the various new reports into their board-level reporting. What used to take its team hours every month - manually importing data from their core system and modifying the information, for example, adding or deleting columns in Excel - they could now do with the push of a button. During the initial "trial" year, the customer was so satisfied with Credit Track that they renewed for the next three years.