

# Fortis Prime Fund Solutions Uses Open Text Product Suite to Streamline Business Processes and Document Management

Investment Services Provider Deploys Open Text Fax Server, RightFax Edition, Document Server, Alchemy Edition and Workflow Server to Enable Global Operations



*“The strategic move by Open Text to combine Fax Server, Document Server and Workflow Server is a perfect fit with our global business process.”*

– Kees Tiebout,  
Global IT Manager,  
Fortis Prime Fund Solutions

Fortis serves customers in more than 50 countries as an international provider of banking and insurance services. Prime Fund Solutions (PFS) is the Fortis division dedicated to providing services for the alternative investment community, employing 600 professionals in a number of locations.

In fact, only five percent of the department’s employees work from the

head offices in Belgium and The Netherlands. The rest of its workforce spans the globe with a presence in Hong Kong, Europe and the Western Hemisphere.

## The Challenge

PFS manages locations in every time zone of the world. It saw the benefit of forming “one global department” that better serves its international clientele. This would require a way to exchange documents more efficiently as well as a system to standardize business processes and technologies.

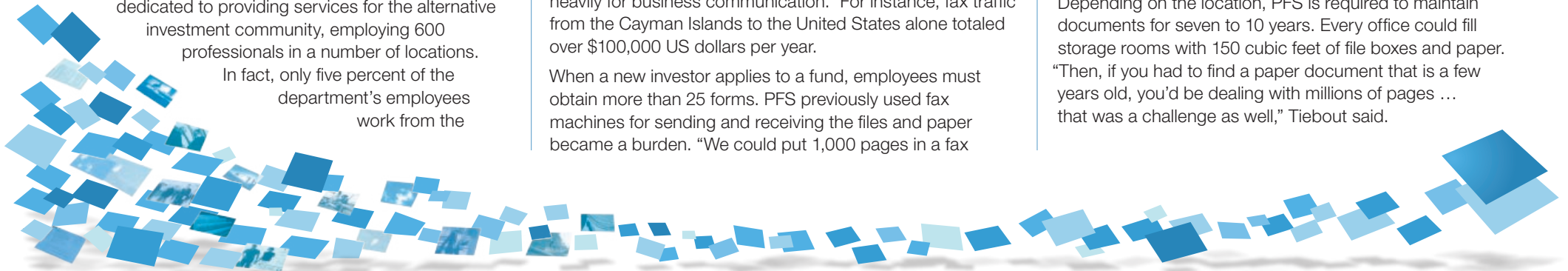
PFS managers and IT professionals at several locations found the odds were literally stacked against them in the form of paper, paper and more paper. Employees manage bookkeeping and accounting for investor clients. “In their world, everything is on paper,” said Kees Tiebout, global IT manager with PFS. “There are agreements and legal documents that require signatures. That’s why we use fax heavily for business communication.” For instance, fax traffic from the Cayman Islands to the United States alone totaled over \$100,000 US dollars per year.

When a new investor applies to a fund, employees must obtain more than 25 forms. PFS previously used fax machines for sending and receiving the files and paper became a burden. “We could put 1,000 pages in a fax

machine one day, then arrive the next day to find it is out of paper and pages are spreading all over the table, even to the floor, because the fax machine could not hold them,” Tiebout said. Across PFS locations, more than 20 business fax lines were consistently busy. Every location maintained stand-alone fax machines and used different processes which made sharing information costly and difficult.

Gathering all the necessary files took a considerable amount of time. Employees kept folders of faxes and originals for each new client; the stacks of paper could reach higher than the desks themselves, according to Tiebout. “If you needed all the faxes received from a certain client for the last two weeks, you would have quite a job to locate all those faxes ... It was a manual process that could have a lot of mistakes,” Tiebout said. In a worst case scenario, misplaced originals could lead to claims and serious problems.

Depending on the location, PFS is required to maintain documents for seven to 10 years. Every office could fill storage rooms with 150 cubic feet of file boxes and paper. “Then, if you had to find a paper document that is a few years old, you’d be dealing with millions of pages ... that was a challenge as well,” Tiebout said.



To form a global department all locations also need to follow the same consistent processes and have access to standard forms. “If a document is received in Hong Kong at the end of its business day, someone in Dublin must be able to take the task and work on the same file,” he said.

### The Solution

PFS redesigned and automated business processes by deploying the integrated suite of Open Text products. Now, the department shares and stores documents in all locations with Open Text Fax Server, RightFax Edition and Document Server while it drives business tasks with Workflow Server. “Technologies like Fax Server, Open Text Document Server, Alchemy Edition and Open Text Workflow Server, .NET Edition are required to achieve our goal of 24-hour global operations,” Tiebout said.

PFS implemented the Open Text products over time. In 2002, Tiebout and his team set out to find a reliable fax server. One of the department’s offices already used Fax Server. In addition to the successful history and testing at this office, Tiebout gained confidence from industry statistics placing Fax Server as the long-time market leader. In fact, Fax Server holds a market share five times larger than its nearest North American competitor and 2.5 times larger than its nearest global competitor, according to the Davidson Consulting report “Computer-Based Fax Markets 2005-2010.” Tiebout also recognized potential cost-savings with Fax Server Intelligent Least-cost Routing, an advanced feature that automatically directs transmissions to be sent from the PFS location that incurs the lowest expense.

With Fax Server, incoming faxes are distributed from a central inbox. Employees receive and send documents at their desktop computers. Rather than dealing with stacks of paper and the risk of losing documents, employees now view faxed documents as PDF files that are easy to store or forward. “With signatures, faxes tend to hold more legal value than email,” Tiebout said. “Still some clients prefer email. Fax Server handles both modes of delivery. By

#### Customer

Fortis Prime Fund Solutions

#### Industry

Financial

#### Business Solution

Open Text product suite: Fax Server, Document Server and Workflow Server

#### Business Challenge

Sharing and handling paper documents across multiple locations was difficult, costly and prone to error; processes lacked consistency

#### Integration

NTAS ERP system

#### Results

Saves more than \$100K per year on fax expenses; secures competitive edge by providing 24x7 global operations; complies with retention requirements; eliminates misplaced files and reduces paper storage

integrating Fax Server with NTAS, an ERP application for the financial sector, employees also deliver forms directly from within the application.”

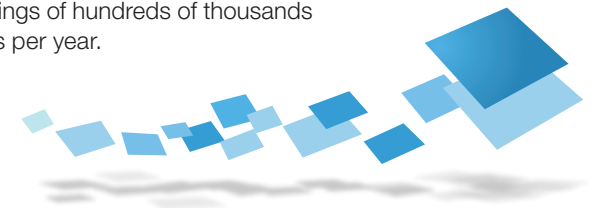
PFS also enhances document management with Document Server. Original documents no longer float from desk to desk or through interoffice postal mail. Document Server processes and archives thousands of files every week, and the department relies on it to provide immediate access to the many locations at the same time. Using Document Server, PFS is able to comply with industry requirements for document retention and do so without the concerns of making room for boxes. Along with Fax Server transmissions, hard copies are also scanned and archived

using Open Text Document Server Scan Module. As soon as the files are received, they are time-stamped, tagged and scanned into the Document Server database.

Fax Server and Document Server also provide the foundation for enhanced business communication, according to Tiebout. “Our process has several interfaces: email, fax, scanned images—even voicemail and postal mail,” he explained. “We see these as communication mechanisms or channels, not a way to do business. We turned to Workflow Server as an application to manage business processes.” Workflow Server automates the procedure to add new investors to funds. Employees use a Web-based workflow screen that automatically assigns tasks determined by process guidelines. Employees even use Workflow Server as an entry screen for creating messages to clients. The solution routes the message through needed approvals before delivering them to clients using database details regarding address and message preference. “It doesn’t matter what type of communication exchange is behind the information, just that someone is working on the next step in the business process,” Tiebout noted.

### The Results

PFS now works as one “global department physically spread all over the world.” The Open Text product suite of Fax Server, Document Server and Workflow Server supplies a competitive edge in the global business arena, according to Tiebout. “We are a global business because our customers are global ... and because our competitors are not,” he said. Beyond this main goal, Open Text solutions provide several notable efficiencies. Using Fax Server Least-cost Routing, the department estimates cost-savings of hundreds of thousands of dollars per year.



Tiebout cited just one example for fax transmissions that previously originated in the Cayman Islands. “If we send those faxes from New York or Dublin instead of the Caymans, we pay only a few cents instead of more than one dollar per minute. Just looking at that, we already had a business case for using Fax Server.” He estimates PFS achieved return on investment in its purchase of several Fax Server Enterprise servers within three years.

“Using Fax Server and Document Server to manage documents not only saves time and money in productivity and reduced storage space, it virtually eliminates the errors common to paper handling,” Tiebout commented. “And with automated, consistent processes powered by Workflow Server, employees no longer worry about communication, just information and completing the task at hand.”

Having access to a suite of solutions from one vendor is an added benefit. Tiebout concluded, “In other cases, 90 percent of problems usually come from lack of integration between products, or vendor A pointing to vendor B when there are issues ... the strategic move by Open Text to combine Fax Server, Document Server and Workflow Server is a perfect fit with our global business process.” PFS also maintains an Enterprise Support contract with Open Text.

### For More Information

Open Text, an enterprise software company and leader in enterprise content management, helps organizations manage and gain the true value of their business content. Open Text brings two decades of expertise supporting 50 million users in 114 countries. Working with our customers and partners, we bring together leading Content Experts™ to help organizations capture and preserve corporate memory, increase brand equity, automate processes, mitigate risk, manage compliance and improve competitiveness.

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