



HSH Nordbank Depends on OpenText® for Streamlined and Flexible IT

OpenText Exceed® and OpenText Secure Shell™ Help Financial Services Organization Focus on Core Competencies

Industry

Financial Services

Customer

HSH NORDBANK

Challenges

- Restructuring requires more flexible IT, including in the area of connectivity
- Protection of the connections between terminals and the trading systems
- Simple, resource-saving and interruption-free adaptation of the connectivity solution to changes in the trading systems

Solutions

OpenText Exceed

OpenText Secure Shell

Business benefits

- Increased security when working with trading systems
- Compliance with the specifications of HSH Nordbank's security department
- Contribution of increased flexibility in corporate IT
- Support of the IT and corporate strategy
- Cost savings through OpenText's modular product offering and opportunities for consolidation in the area of connectivity

Corporate finance, specifically in northern Germany, is the core business of HSH Nordbank. Entrepreneurial thinking, strong regional roots, and sector expertise, including innovative, emerging industries such as the solar industry, are the hallmarks of this bank. HSH Nordbank draws on decades of experience in the fields of shipping, transport, and energy and was formed by the merger of Landesbank Schleswig-Holstein with Hamburgische Landesbank in 2003, making it also one of Germany's leading real-estate financiers.

IT needs to be flexible to be prepared for future changes

Approximately 3,900 employees work for HSH Nordbank, and they are responsible for a business volume of EUR 176 billion. Short decision paths, reliable customer contact in the spirit of partnership, and the focus on the core business of corporate finance are the traditional strengths of HSH Nordbank. Streamlined and flexible IT makes a significant contribution to this. "By connecting users around the world to the trading systems, OpenText's Connectivity solutions do not just create potential cost savings but also the necessary flexibility for future structural changes," says Jan Timmler, application consultant for trading systems at HSH Nordbank.

OpenText solutions integrate seamlessly into HSH Nordbank's trading systems

HSH Nordbank uses a range of different trading systems for the various asset classes such as equities, derivatives, or currencies. These include Kondor+, Calypso, and Opus, solutions that are widely used in the banking sector. "All these trading systems are operated on central hosts, but the information is displayed and the systems are used on the users' terminals, and they can only access the required functions with the help of 'connectivity solutions,'" explains Timmler. "As the manufacturers of these trading systems are forever making changes to their products, there is a need for connectivity solutions that are extremely easy to adjust. These must therefore work well in combination with the trading systems and must also be secure. There are only a few manufacturers on the market who meet these requirements, for example, OpenText with Exceed and the add-on OpenText Secure Shell."

Interruption-free upgrade: OpenText secures connection to trading systems

For over ten years, approximately 650 active users have been accessing the trading systems in the two head offices of the bank in Hamburg and Kiel using Exceed. When the time came to upgrade Kondor+ as requested by the manufacturer, Thomson Reuters, HSH Nordbank





“It is easy to add additional modules onto Exceed; this is a very cost-conscious approach on the part of OpenText, and it benefits the customer. With the OpenText Secure Shell, we were thus able to comply with the increased security requirements as part of the migration without any problems. Exceed is also the only Connectivity solution that is recommended and certified by Thomson Reuters for use in conjunction with Kondor+.”

- Jan Timmler, application consultant for trading systems at HSH Nordbank

took the opportunity to migrate to a new version of OpenText's Connectivity solution at the same time. This enabled an additional requirement of the internal security department to be fulfilled—to access only the trading systems via secured connections, even in the bank's local network. “It is easy to add additional modules onto Exceed; this is a very cost-conscious approach on the part of OpenText, and it benefits the customer. With OpenText Secure Shell, we were thus able to comply with the increased security requirements as part of the migration without any problems. Exceed is also the only Connectivity solution that is recommended and certified by Thomson Reuters for use in conjunction with Kondor+,” stresses Timmler. The benefits of this recommendation can be seen in the implementation at HSH Nordbank. During the ongoing project, Thomson Reuters constantly improved and enhanced the new version of its product Kondor+; this meant that the configuration of Exceed also had to be adjusted. Nevertheless, a single employee at HSH Nordbank could adjust and implement the configuration of the OpenText solution in parallel to the upgrade of the trading system in just a few days. The other key advantage: the users were not affected in the slightest by the upgrade. After switching over to the new version, they clicked on their Exceed applications as usual to open them and worked with the trading systems in the same way as before. There were no interruptions to the success of these critical applications.

OpenText creates conditions for consolidation

In addition to security, lean cost structures and flexibility are top priorities in HSH Nordbank's IT organisation. To achieve these goals, the bank consistently utilizes all opportunities for consolidation, particularly where they improve the ability of the bank's IT to adapt to changes in the bank's business or its structures. The bank's IT strategy is therefore an important element of the corporate philosophy to further enhance its position as a flexible partner in corporate finance. In keeping with this philosophy, the UNIX host systems for trading with the various asset classes and also the client systems are operated and managed by external service

providers on behalf of the bank. At present, a new client strategy is being developed as part of the planned upgrade to Microsoft Windows 7. The bank is also facing the reorganization of the investment banking departments in the foreign branch offices. There, the staff is currently still using a solution other than Exceed to access the trading systems, but ultimately the intention is to reduce the number of trading systems from three to two.

Next Steps: Implementation of Exceed onDemand

HSH Nordbank is currently looking into Exceed onDemand, the next generation X11 window server solution that gives users high speed, reliable and secure access over any network connection. “With Exceed onDemand, OpenText enables us to streamline and simplify our whole connectivity infrastructure. This is due to the fact that the solution is optimized for bandwidth, which means that we can also use it to effectively serve our employees in the foreign branch offices,” explains Timmler. “A single provider, a solution for all our requirements, and a product strategy that is in harmony with our IT strategy: with our partner OpenText, we are not just saving money but are also taking another step toward making our IT organization more efficient and flexible.” Exceed onDemand has already been successfully tested in various foreign branch offices. At present, HSH Nordbank is therefore considering changing over to Exceed onDemand and replacing all third-party products in the area of Connectivity. “There is nothing standing in the way of a successful connectivity future,” says Timmler.

<http://connectivity.opentext.com>

Sales

connsales@opentext.com +1 905 762 6400 | 1 877 359 4866

Support

connsupport@opentext.com +1 905 762 6400 | 1 800 486 0095

