

Bank Transition to ILC

Client Need: A Client was required to shift to an Industrial Loan Corporation/Bank (ILC) due to a recent acquisition. There was an external deadline, and the client required assistance addressing issues that would affect both the retail and deposit areas of their bank. Also, they required a baseline plan to track all required activities and the status of each activity.

Solution: BenchMark, due to the "fast-track" nature of the project, developed the following: 1) a Product Migration Document to address how or if the products would be transferred to the new entity and what customer impacts would result; 2) An Issues Tracking Document to quickly address issues requiring decisions; 3) A detailed project plan for the transition. BenchMark worked with the client, its vendors, and regulators to address all issues in a timely manner and incorporate them into the project plan.

Results: BenchMark delivered a detailed baseline plan for the transition. With the tools BenchMark developed, the client was able to meet required timeline and address the many issues and decisions required for the planned transition.