

Press Release



Contact: Ron Sommer
+1 412 236 0082
ron.sommer@bnymellon.com

BNY Mellon Survey Cites Internal Upgrades and Integration as Treasury Technology Priorities for U.S. Insurance Companies

Survey of leading U.S. insurance companies identifies electronic billing, remote deposit capture, and integration with banking systems as high priorities

NEW YORK, March 5, 2010 — A survey of leading U.S. insurance companies has identified improvements to internal technology and integration in several key cash management areas — notably electronic billing, remote deposit capture and integration with banking systems — as the insurance industry’s primary areas of treasury technology focus.

Sponsored by BNY Mellon and undertaken by Asymmetric Solutions Ltd., a global provider of treasury and finance consultancy, editorial, and research services, the survey attracted participation from 19 leading U.S. insurance companies. Survey results are available in a white paper entitled, “Treasury Collections in the Insurance Industry: Current Practices and Priorities for the Future.”

“This white paper reflects our commitment to understanding our insurance clients’ needs, challenges and opportunities,” said Eric Kamback, chief executive officer of BNY Mellon Treasury Services. “Sharing our research results and insights into industry best practices with our clients is a great way for us to help them enhance their business processes.”

Specific areas cited by insurance companies as treasury technology priorities included:

- more sophisticated use of remote deposit capture capabilities;
- better centralized management of collections data;
- increasing the proportion of payments collected electronically;
- decreasing the degree of technology fragmentation that often follows merger integration; and
- better integration with treasury workstations and other bank technology systems and platforms.

Survey results will be the topic of a webinar on Tuesday, March 9 at 10 a.m. EST. Hosted by Geoff Brooks, manager director and insurance division head, BNY Mellon, the Webinar will feature Helen Sanders, director, Asymmetric Solutions, and Blaine Carnprobst, managing director and head of receivables product management, BNY Mellon Treasury Services. Dial-in numbers are +1-888 469 1059 in the U.S. and +1 517 319 9300 outside U.S. To register on-line and to obtain a copy of the white paper, go to www.bnymellon.com/products/treasuryservices.

“The survey attracted a remarkably high degree of participation, with respondents citing the survey as a welcome starting point for internal reviews and discussions of their needs,” said Helen Sanders, director of Asymmetric Solutions. “There is clearly a huge interest in the treasury services issues addressed by the survey, with some respondents revising their priorities based on their participation in the survey.”

“Our mission is to add value to what we as a company are doing on behalf of our clients,” said Frank Froud, head of Global Client Management for North America for BNY Mellon. “This benchmarking study and others like it give us a good opportunity to share experiences and perspectives. By working collaboratively with leading companies, we can better identify relevant trends and come up with enhanced solutions that benefit everyone in the industry.”

Based in London, Asymmetric Solutions provides high quality, cost-effective consultancy, training and editorial services to treasuries, pension plans and their advisers. Most information is available at www.asymmetrix.webeden.co.uk.

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