



WHITE PAPER

# Peapack Gladstone Bank

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# Project Abstract



PEAPACK-GLADSTONE BANK

Peapack Gladstone Bank has a reputation for its distinguished white-glove service. Peapack Gladstone Bank espouses a client-centric ethos as the cornerstone of its operational philosophy; they put their clients first. As such, they aspired to elevate the customer experience with their online banking platform, Banno. Peapack Gladstone Bank wanted to provide their Wealth Management clients the ability to log in to one platform and view all their accounts, regardless of which core those accounts resided.

## The Problem

Peapack Gladstone Bank embarked on a plan to enhance their Wealth Management clients' online experience. The current state required these clients to log in to multiple systems to access their account information – Bottomline for their wealth accounts and Banno for their bank accounts. There was no ability to present these clients with an aggregated view of all their accounts. Peapack Gladstone Bank made this a priority item to be addressed, and they considered options for resolving this challenge:

### Option 1: Engage Jack Henry

In this scenario, the bank could have engaged Jack Henry and their Banno developers to build the integrations between Bottomline and Banno. Due to other conflicting priorities, Jack Henry could not accommodate the bank in the timeframe they desired.

### Option 2: Select a Purpose-Built Financial System Integration Platform

Recognizing the complexities of its challenges and the need for a comprehensive solution, the bank ultimately chose to integrate a purpose-built financial system integration platform. This option emerged as the optimal choice due to its capacity to navigate the intricacies of banking processes while providing intelligent automation capabilities. It allowed the bank to customize the integration to gather the required data from the Bottomline platform. It also allowed for customized development of the Banno card and the placement of that card within the current Banno screen. This option allowed the bank to enhance their client's online account experience, making for a more efficient process.

The bank's selection of the purpose-built financial system integration platform (#2) proved instrumental in achieving its goals and continuing to provide its clients with the white-glove service they have come to expect. This decision enabled the bank to establish robust connections between its various systems, thereby enhancing the online banking experience and the customer experience.



## The Solution

### IgniteConnex as the Integration Platform

Peapack Gladstone Bank chose IgniteConnex as its integration solution due to its robust accelerators, pre-built integration capabilities, compliance focus, timeliness in deployment, and flexibility to support the bank's unique requirements. IgniteConnex acted as a secure integration platform, enabling Peapack Gladstone Bank to connect diverse applications and data sources effortlessly.

### Integration with Bottomline and Banno

IgniteConnex seamlessly built integrations between Bottomline and Banno, the platforms clients use to view their wealth and bank account information. Through the API management system, the wealth account data was refreshed in near real-time upon login to Banno.



## Banno Customization

IgniteConnex built the Banno card for the wealth accounts and its placement in the online view per the bank’s specifications. Additionally, the bank allowed clients to view these cards within the Banno platform without logging into a separate system.

Wealth Accounts		
<b>CUSTODY ACCOUNT 1</b> XXX1194	As of Dec 9, 2020.	<b>\$138,166.03</b> Account Value
<b>CUSTODY ACCOUNT 2</b> XXX1294	As of Jan 28, 2022.	<b>\$364,845.03</b> Account Value
<b>CUSTODY ACCOUNT 3</b> XXX1394	As of Feb 19, 2021.	<b>\$456,987.03</b> Account Value
<b>CUSTODY ACCOUNT 4</b> XXX1394	As of Mar 15, 2020.	<b>\$285,987.03</b> Account Value

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## Unified Platform and Workflow

With IgniteConnex serving as the integration platform for these two disparate systems, Peapack Gladstone Bank achieved a unified and streamlined customer experience. The platform's centralized management enabled consistent data exchange, presenting the wealth accounts to be viewed in a consistent manner with the bank accounts.

## Key Benefits

### Efficiency and Speed

The integration of Bottomline and Banno allowed for near real-time updates of wealth account information within the Banno platform.

### Customer Satisfaction

The robust integration of Bottomline and Banno allowed Peapack Gladstone Bank to enhance their clients' online banking experience, presenting all account information in a consistent manner within the Banno platform.

### Time to Market

The development of the integrations and the configuration within the Banno platform was all completed within 8 weeks.

### Competitive Edge

By embracing a modern integration platform, Peapack Gladstone Bank gained a competitive advantage in the market, positioning itself as a technologically advanced and customer-centric institution.



## Conclusion

IgniteConnex, as the Integration Platform, played a pivotal role in Peapack Gladstone Bank's successful enhancement to its online banking experience, allowing clients the ability to view all their accounts in the Banno platform. The integration between Bottomline and Banno through IgniteConnex demonstrated the platform's capability to connect diverse banking systems, enabling a seamless flow of data and information. Through this partnership, Peapack Gladstone Bank has set a precedent for innovation and efficiency in the banking industry, firmly establishing itself as a forward-thinking institution focused on providing exceptional customer experiences.

## **Target Audience**

### **Financial Institutions**

Decision-makers and executives in various financial institutions, including banks, credit unions, and fintech companies, seek to enhance their integration capabilities and streamline digital transformation. They want to adopt an API Cloud solution to facilitate seamless integrations with vendors, partners, and customers.

### **Technology Leaders**

CTOs, IT managers, and technology leaders responsible for managing IT infrastructure, integration strategies, and digital initiatives within their organizations. They want to explore a fully managed integration layer like IgniteConnex to simplify complex integration projects and enable real-time data exchange.

### **Compliance and Risk Management Professionals**

Compliance officers and risk management professionals from financial institutions seeking robust integration solutions that adhere to regulatory requirements. They value real-time compliance monitoring features to enhance due diligence processes and ensure data security.

### **FinTech Companies and Technology Vendors**

FinTech companies, software providers, and technology vendors looking to collaborate with financial institutions and offer integration solutions.

## Consultants and Integration Service Providers

Consultants and integration service providers offering advisory services to financial institutions. They want to learn about successful API integration implementations to expand their expertise and offer similar solutions to their clients.

## Data and Technology Enthusiasts

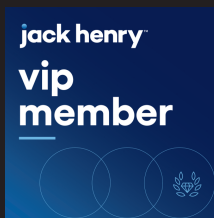
Professionals interested in data management, API integration, and modern technology trends. They are curious about how financial institutions use API Cloud solutions to optimize data exchange, enhance operational efficiency, and improve customer experiences.

**This target audience and potential clients group shares a common interest in adopting a strategic Enterprise API Cloud to streamline integration processes, improve operational efficiency, and enhance data security in the ever-changing digital landscape. The case study showcases the benefits and advantages of working with technology partners like IgniteConnex and CG Infinity to achieve successful API Cloud implementations.**



## Why IgniteConnex?

We've created a digital client onboarding process that minimizes friction and maximizes speed while effectively managing risk and return on equity. IgniteConnex integrates with your legacy systems, unlike other more expensive competitor solutions.



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