

# TRIM matures to help Perpetual evolve



Perpetual

*In 1997 Perpetual Corporate Trust adopted TOWER Software's TRIM electronic document and records management system. In the seven years since, TRIM has grown well beyond its original uses as a records management tool to become a critical part of the company's move into electronic document management services and has helped Corporate Trust to greatly increase the volume of transactions conducted.*

Socrates Vasiliadis has seen a lot change in his seven years at Perpetual Corporate Trust.

"Perpetual Corporate Trust provides outsourced document management services," Vasiliadis explains, with maintenance of mortgage documents being a specialty.

As the company's Head of Technology Services, Vasiliadis' challenge has been to ensure that those services meet the perfect standard of document retention the company's clients expect, even though the industry it serves has changed profoundly.

"For a mortgage to last five years with one lender these days is a miracle," says Vasiliadis. As the entry of non-bank lenders into the mortgage market has spurred an unprecedented wave of innovation and sent consumers on a perennial hunt for a better deal; "People change mortgages all the time," he adds.

"We perform a very skilled service," Vasiliadis says. "With documents of this sensitivity a warehouse manager doesn't have the skill set our customers want." Perpetual's dedicated document vault is one way it guarantees the safety of its clients' documents.

TRIM is the other.

TRIM records the existence and status of every packet with documents in the vault, either through imaging or by assigning unique identifiers via barcodes. The software is critical to Perpetual's services, especially its securitisation offering that sees TRIM interface directly with its customers' legacy systems to allow the rapid verification of property holdings that financial institutions require before they can securitise large pools of residential loans or authorise other non-residential transactions.

TRIM facilitates this kind of service and transaction by tracking every move a document makes. Perpetual then reconciles their reports of successful deliveries and creates evidence-grade audit trails to prove that documents have been received by the appropriate parties and in time returned to the vault. In the rare event that a transfer of documents does not proceed smoothly - Perpetual has a 99.98% reliability in its service level agreements - TRIM can quickly produce the audit trail to retrieve relevant documents so Perpetual's customers can ensure successful transactions.

"We can process exceptions very quickly," Vasiliadis says. "Our customers certainly appreciate the speed and accuracy, and TRIM has made that possible."

These functions have been a part of Perpetual's TRIM implementation since its inception. Perpetual's use of TRIM has constantly evolved as the industry it serves has changed to meet consumer demand.

"Over time our needs have evolved beyond the need for a document management system and into a need for a 'black box'



*"Thanks to TRIM, we held staff numbers the same whilst growing our packet transactions at an average 35.6% for the last 6 years"*

that we can integrate into different services, products and systems - internally and between Perpetual and its clients. When we started working with TOWER Software TRIM did not have its Application Programming Interface (API) but we saw its potential and were willing to wait for it. Today, TRIM's API and the customisability it offers have become an important asset that allows our business to adapt as required."

Innovations enabled by the TRIM API include information sharing with a third party courier company that has sped information transfer about when a document has been delivered. Other projects have seen TRIM adapted to provide flexibility in the way Perpetual processes documents.

"Sometimes a purchaser will vary the amount of a loan soon after it has been established," Vasiliadis explains. When such variations occur, traditional document management systems might break down as they consider only conventional transactions in which nothing changes once a loan is initiated. Perpetual's adaptations of TRIM allow it to establish a loan but include automated interventions to ensure that expected variations are processed. The result is flexibility Perpetual's clients can pass on to their customers, instead of tying them in red tape.

For Perpetual, the result is improved productivity.

"Thanks to TRIM, we held staff numbers the same whilst growing our packet transactions at an average 35.6% for the last 6 years," Vasiliadis says.

This experience has sent Perpetual's confidence in TRIM so high that the company recently used the software to initiate a major shift in the way it does business.

"WE are using TRIM to step into a full Electronic Document Management System (EDMS) regime," Vasiliadis says, and the new system sees TRIM take over all file management responsibility from the Windows operating system.

"Every document we receive or create is classified in taxonomies we define using TRIM," he says. "TRIM then manages the storage for us and helps us with information lifecycle management. The tier of storage used for a document, the length of time we retain it, whether we treat it differently in accordance with legislation that affects that document - all those things will be done using TRIM."

Vasiliadis now expects that TOWER Software and TRIM will continue to be a big part of Perpetual's future.

"We were probably one of TOWER Software's first non-government clients," he says. "And we are pretty sure we were the first in the financial services industry. I said to TOWER at the start that if it evolved the product we would do them the favour of showing off how good their work was."

"Over the years we have enjoyed continuous dialog and exchange of ideas. It has been a very close relationship, they have often anticipated our needs before we could articulate them and I think we have helped each other to grow."

"We have benefited enormously from our use of TRIM. And I also think our requirements have helped TOWER Software realise the potential of their products."

### About TOWER Software

TOWER Software is a leading enterprise content management (ECM) provider, delivering electronic document and records management (EDRM) solutions. TOWER Software's award winning solutions empower organizations to manage and secure their vital information assets. The TRIM Context® solution is a single, integrated platform that manages business information throughout its complete lifecycle. By relying on its proven domain expertise, strong strategic partnerships, and powerful solutions, TOWER Software enables organizations to improve the accuracy of information on which business decisions are made; maximize efficiency by finding business critical information more quickly and easily; and achieve and maintain standards compliance across industries, resulting in sustained competitive advantage. TOWER Software is a privately held company with operations in Europe, North America and Asia-Pacific. For more information, log on to [www.towersoft.com](http://www.towersoft.com)

