

Wednesday, August 24, 2005

TECHNOLOGY

IN BRIEF

New Corporate Banking System at UMB

UMB Financial Corp. of Kansas City, Mo., is developing an Internet banking system for its corporate customers.

Terry D'Amore, the \$7 billion-asset company's executive vice president of treasury management, said it is using software from **Bottomline Technologies Inc.** of Portsmouth, N.H., and that the system is to be introduced in two phases.

Starting in January the system will provide Internet access to corporate accounts, using a single sign-on for services such as wire transfers, automated clearing house, and information reporting. It will also offer a self-administration capability allowing users to limit employees' ability to view account data and initiate transactions.

By midyear the system will offer e-mail alerts, customized information

reporting, integrated downloads to corporate financial systems, and online review of check exceptions.

"We're not as big as the big guys, so we're going to pay a lot of attention to our clients," he said in an interview Monday. "We're very quick to serve their needs, and we can be pretty innovative."

He would not name any customers but said that they include several Fortune 500 companies and that UMB has "large relationships" with some of them.

Its corporate customers currently use software that it developed to access their accounts. There are no plans to eliminate these applications, but Mr. D'Amore said the long-term plan is to make Bottomline's Corporate Electronic Banking Platform the primary method for customers to connect with UMB's

banking systems.

"We're moving in the direction where that will be the gateway," he said.

Mr. D'Amore joined UMB in June from **PNC Financial Services Group Inc.** of Pittsburgh. He said the software selection process began before June but that he was part of the team that presented the recommendation to **Peter J. deSilva**, UMB's president and chief operating officer.

Mr. D'Amore said that Kansas City is the banking industry's fourth-largest collections center and that UMB has been building up its retail lockbox capabilities. It can accept electronic payments or paper checks, which are converted into automated clearing house payments.

"Our goal is to deliver a true end-to-end collection capability," Mr. D'Amore said. — **Steve Bills**