

Tokyo-Mitsubishi UFJ Bank to Renew Corporate Website Aims to use Rich-Client Technology to Reverse Late Start caused by Merger

In November 2006, The Bank of Tokyo-Mitsubishi UFJ renewed its Internet-banking system for corporate customers. A Rich-client technology will be adopted to deliver foreign exchange data in real time. The bank got off to a late start in reinforcing customer service because of the system integration that came along with the merger, and aims to catch up using new technology.

The Bank of Tokyo-Mitsubishi UFJ started the "BizSTATION FOREX Service," an Internet banking service that provides functions such as exchange contracts to corporate customers in November. Users can acquire real-time foreign exchange rates data without leaving their trading application (figure).

In the new service, reservations can be made on the latest exchange rate, generating a response within 2 seconds after clicking the "Exchange Contract Transaction" button. It can be set to sound an alarm when it reaches the pre-specified amount of exchange.

The FOREX service runs on Egenera's blade server, "Blade Frame" (9 blades). The development cost was 1.5 billion yen and the man-hours needed for development was 1,000 man-months. Hitachi, Ltd. and Hitachi Systems & Services participated in the development.

Real-time exchange rates are enabled by Nexaweb Japan's rich-client software, "Nexaweb Platform." It was adopted after expanding the research to overseas products that do not have domestic operation records, in order to satisfy the requirement to 'push' information to application users.

The rich-client system could have also been built using Flash technology. As to the reason for adopting Nexaweb, Seiro Miura, the Senior Assistant Manager of the Market Securities Group systems department, explains, "It's because the download time of contents can be shortened compared to using Flash. If there is change in the exchange rate within the bank, Nexaweb sends only the changed data."

Corporate exchange-contract services are a project that many other large banks are investing a great deal of time, effort, and resources in. But the Bank of Tokyo-Mitsubishi UFJ got off to a late start. Before the FOREX service, it was limited to providing services using an external ASP service instead of its own exchange-contract system. For that reason there were problems displaying the latest exchange rate and it was difficult for users.

The Bank of Tokyo-Mitsubishi UFJ had been planning to provide a new FOREX service for 2 years, but the merger of the former Tokyo-Mitsubishi bank and the former UFJ bank happened quickly and forced the service needed to be prioritized. The original launch date was January 2007.

Instead, the system completed in August 2006, and a trial service began for customers in October. To compete as a late comer to the FOREX market, Bank of Tokyo-Mitsubishi is aggressively marketing the rich-client technology service to other top banks.

The Senior Assistant Manager, Miura, enthusiastically says, "We will aggressively use IT and aim to further strengthen services." (Naotaka Owada)

The "BizSTATION FOREX Service" window of the corporate exchange-contract service that the Bank of Tokyo-Mitsubishi UFJ implemented in November. The service enables real-time delivery of foreign exchange data to clients using the Nexaweb Japan's rich-client technology.

