

### *Online Banking.... Catering to Your Most Desirable Customers*

Unlike the US and many parts of Europe, here in Greece we have a fairly low penetration rate for high-speed Internet access. However, that has not prevented us from working hard to develop a state-of-the-art online/mobile banking platform that serves our Greek customers, as well as thousands of customers that we have spread across eight countries.

We recognized early on that our online bankers are by far the most active customers of our bank. Online bankers, who represent about 13% of our Greek customer base, use four times more products and services, hold fifty percent larger balances, and are six times more loyal than our traditional brick and mortar-only customers. Our senior management team made a commitment to offer these valued clients the best e-banking experience that we could deliver.

In order to achieve this goal, our internal programmers developed a custom solution called Winbank International built on Microsoft's ALM Framework Visual Studio Team System 2008. Utilizing ASP.NET based interfaces, enhanced with AJAX capabilities, we support multiple channels such as Web banking, mobile banking, and Web ATMs. Our team also developed an innovative administration tool called International Admin that allows operators in each bank to securely register and manage their electronic banking customers.

The end result of our partnership with Microsoft has been a unified customer experience across borders, and a common electronic system for all banks within the Piraeus Group. We know that it is working because we hire third party firms to survey our customers and the most recent research revealed that over 90% of our online bankers are satisfied or very satisfied with our Internet banking platform.

Currently, we feel that we are fulfilling about ninety percent of the functionality that our clients need. But of course, we are always looking for ways to improve the system and add new features. For example, we will be providing more detailed online information and reporting for our other financial service offerings such as mutual funds, brokerage and insurance. Using Microsoft tools and feedback from our customers, we feel confident that we can continue to delight our online bankers.



**Sotiris Sirmakezis** is Deputy General Manager with Piraeus Bank Group which is one of the most dynamic and active financial organizations in Greece. Founded in 1916, Piraeus Bank went through a period of state-ownership and management (1975-1991) before it was privatized in December 1991. Since then, it has continuously grown in size and activities. Today, Piraeus Bank leads a group of companies covering all financial and banking activities in the Greek market (universal bank). Piraeus Bank possesses particular know-how in the areas of retail banking, small and medium-sized enterprises (SMEs), capital markets and investment banking, leasing and financing of the shipping sector.