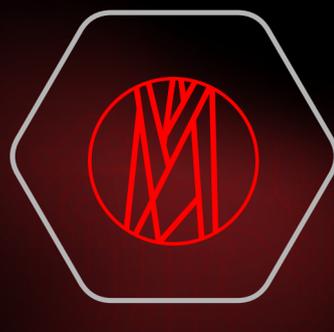


DURABLE MEDIUM VS DIGITAL TRANSFORMATION



VEINID



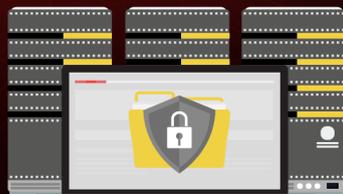
Controversy around durable mediums began with Austrian bank BAWAG who **provided information** to e-banking customers via their **e-banking website mailboxes** without being compliant with the Payment Services Directive.

Similar situations arose causing some banks, at huge cost, to **return to paper based communications** while others have **provided information on CDs or DVDs**.



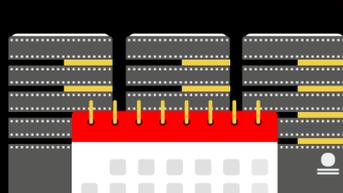
An IT system that **is constant** with no possibility of a service provider changing information, **has provision** so information can be provided in a timely manner and **easily accessible** for customers to use. This is required in the industry.

The European Union Court of Justice ruling concerning BAWAG announced that the **Bank's transfer of information** to the customer can be considered as **delivered on a durable medium**.



Storing information addressed personally in a way that users may access it, without alteration and any possibility of **changing information provided unilaterally is excluded**.

By analysing **commercially available IT solutions** one can build a **concept meeting the requirements** of the regulators and consistent with the **EU court ruling**.



WORM (Write-Once-Read-Many) mechanisms **ensure uninterrupted storage of data for the required time** but the concept of versioning and retention is also needed.

Hitachi Content Platform coupled with an **adequate way to deliver the information** to the customer, an external independent customer portal can **provide customers with 24/7 access**.



Customers can be actively informed about **new information via SMS/ email**, choosing the way of **communication during a portal visit**.

Hitachi has **responded to this requirement** by providing a Content Portal as the **durable medium customer interface** to the Hitachi Content Platform.

If you would like to talk to us in more detail regarding how we can help you to solve your DM challenges then please get in contact via Banking.Solutions@hitachi-eu.com