

Project Management | Credit Card Portfolio Conversion



Situation

A multinational financial services corporation signed an exclusive partnership with a large co-brand partner resulting in the purchase and conversion of the associated card portfolio from another Bank.

SolomonEdwards supported the initiative to purchase and onboard the accounts of over 500,000 customers with associated A/R and account history on a short timeline. The conversion of the cross-network portfolio presented unique issues and complexities.

Solution

Two experienced resources in credit card portfolio conversions were provided to assist our Client in converting the portfolio, and were tasked with developing a detailed conversion plan. Key elements of the plan included:

- Mock conversions, timing and scope of data;
- Detailed schedule of wind-down and conversion activities;
- Automated process development; and
- Change management protocol.

In addition, SolomonEdwards managed the timely execution and oversaw activities in the following areas:

Pre-Conversion:

- Led numerous working sessions with the Selling Bank and facilitated discussions among key business and technology partners to plan for the conversion;
- Led the credit risk planning and performance analysis to assess the impacts the portfolio purchase would have on the broader bank portfolio performance.

Conversion weekend:

- Embedded within technology and servicing to ensure “go-live” activities were monitored real-time.

Post-Conversion:

- Assisted with research and resolved issues that occurred during the “trailing activity” with the Seller;
- Developed an in-depth portfolio conversion playbook.

Results

Provided flawless technical and servicing execution and delivered a seamless onboarding experience, with frequent, clear communications, and minimal disruption to customers.



INDUSTRY:
Banking



DEPLOYMENT:
Team (2-10)

SERVICES:



**Business
Transformation**
*Program & Project
Management*