

“RBC-Overdrive™ provides sellers of automobiles with instant visibility into financial information and browser-based tools that eliminate paperwork and enhance business performance.”

—LEO TIBERIO,

DIRECTOR OF AUTOMOTIVE  
FINANCING SERVICES, RBC



Make the most of your dreams™

**RBC-Overdrive™**  
Online finance & inventory control

#### RBC-OVERDRIVE BENEFITS:

- Same-day financing process
- Better cost control
- Immediate information on interest cost
- Enhanced data integrity
- Instant access to financial transactions
- Reduced paperwork

# Royal Bank of Canada Delivers e-Business Profit Solution to Auto Dealers

GXS Managed Services Brings Supply Chain Transparency to Leading Bank's Financing Services

## Corporate Profile

### Canada's Largest Financial Institution

Royal Bank of Canada (RBC) was formed in 1869 by a group of Halifax merchants who needed a bank to facilitate their growing trade. From that humble origin, RBC has grown to become the premier bank and largest financial institution in Canada, among the top 10 in North America, and now ranks among the world's leading banks. RBC has more than 1,600 branches in the US and Canada, 80,000 employees and over 18 million customers worldwide.

## The Business Challenge

### Improve Dealer Funding and Accounting Efficiency

RBC's Automotive Finance Group provides online access to automobile dealers, leasing and daily rental companies. This program provides real-time transaction processing, including inventory purchases as well as lease and daily rental acquisitions. Additionally, customers can use this system to repay inventory loan advances, obtain specific vehicle information, review interest rate history and generate month-end billing statements. The customer's investment is limited to having Internet capability, as no on-site software is required.

These transactions had traditionally been accomplished via paper, phone and fax. Extensive paperwork accompanied each transaction, and days could be added to each sub-process due to mail, parcel and courier delays. None of the three parties involved—the manufacturer, the lender or the dealer—had real-time visibility into the status of the transaction, resulting in labour-intensive reconciliation at the end of each month.

## The Solution

### Real-Time Visibility Through Managed Services

RBC chose GXS to develop and host through its Managed Services, a joint solution called RBC-Overdrive™. GXS Managed Services provide a secure, seamless and expertly-run e-commerce environment. It manages the entire business financing transaction program at RBC, allowing the bank to bypass the difficulty of communicating with different clients by transferring the responsibility of document conversion to GXS.

As RBC-Overdrive is a web browser-based system, RBC saves money for itself and its customers because they don't have to invest in a complex e-commerce infrastructure. The system automates the transactions—replacing paper processes—and provides

the manufacturer, lender and dealer with real-time, three-way (B2B2B) visibility into the status of the transaction for each automobile.

Specifically, RBC-Overdrive allows a dealer to:

- Instantly access financial transactions online including account status, interest rate history, payments, inventory, insurance and lease transactions
- Eliminate considerable paperwork and the “crunch” of month-end statements
- Check the status of each individual vehicle online
- Make loan advances and repayments online

## The Results

### Boost to Their Competitive Edge

RBC-Overdrive has strengthened RBC's competitive edge by making it the only Canadian bank that offers auto dealers a real-time solution for processing transactions, whether it be for their inventory account or their leasing book, and by accommodating the dealers by providing processing and information capabilities that enhance their business performance.

Brenton Trites, Manager, Automotive Financing at RBC comments, “RBC-Overdrive allows us to add unique value to the package of services we provide to car dealerships, independent leasing companies and daily rental companies. Most technology solutions brought to the market today are consumer-driven and relate to a consumer finance approval and deal flow process—there are a number of providers for this type of service. RBC Overdrive, on the other hand, is designed for the corporate entity and is the only service of its kind that we are aware of.”

The reaction from dealers has been overwhelmingly positive. Since its implementation in 2001, RBC-Overdrive has been implemented for 87 percent of RBC's automotive financing customers (dealers) and is scheduled to be extended to over 95 percent. It has delivered efficiency in payments and process of daily accounting activities—providing better cost control, immediate information on interest cost and data integrity. It even turned the process of obtaining lease funding for an automobile from a one- to five-day process into a same-day process.

Trites continues, “Inventory and payment administration creates major efficiencies for dealers. With this application, dealers can easily centralise their accounting departments into one, should they be in the enviable position of owning more than one franchise and multiple locations, and therefore further increase their savings.”

“ We've had an extremely good relationship with GXS and their technology is state of the art. We're a leader in what we have to offer to customers today because of the partnership we have.”

— LEO TIBERIO

DIRECTOR OF AUTOMOTIVE  
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#### About GXS

GXS is a leading global provider of B2B e-commerce solutions that simplify and enhance business process integration and collaboration among trading partners. Organisations worldwide, including more than 70 percent of the Fortune 500, leverage the on-demand services on GXS Trading Grid® to extend supply chain networks, optimise product launches, automate warehouse receiving, manage electronic payments and gain supply chain visibility. GXS Managed Services, GXS' B2B outsourcing solution, empowers customers with the expertise, technical infrastructure and program support to conduct B2B e-commerce with trading partners globally. Based in Gaithersburg, Md., GXS has an extensive global network and has local offices in the Americas, Europe and Asia-Pacific regions. GXS can be found on the Web at [www.gxs.co.uk](http://www.gxs.co.uk).