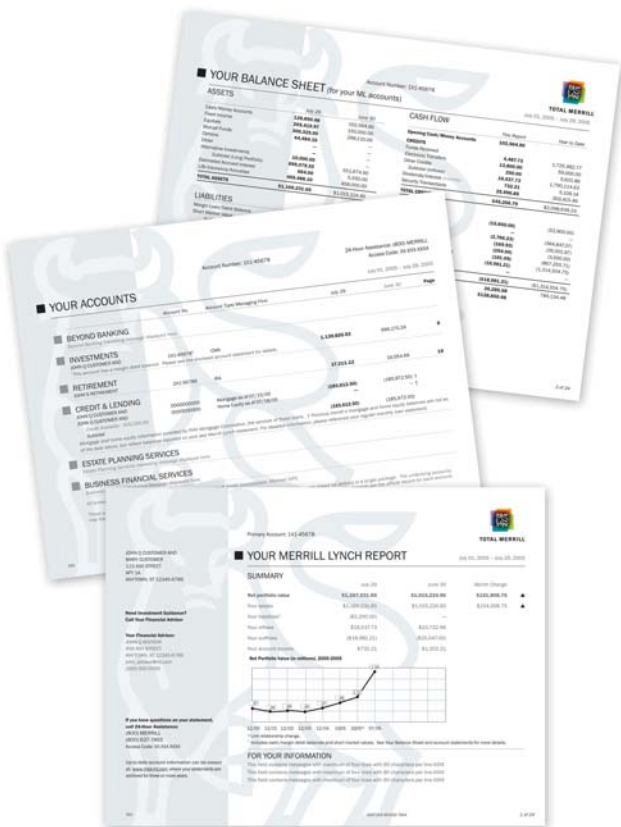


# Merrill Lynch

## Delivering on the Promise of Total Merrill

Merrill Lynch Financial Advisors counsel clients on a broad range of diversified financial solutions. Listening to feedback from clients, the Merrill Lynch marketing department recognized the value in creating a consolidated statement that shows how all of these solutions work together, with the ultimate goal of demonstrating what is possible from a Total Merrill relationship. Total Merrill refers to the broad range of advice and guidance delivered by an FA for investments, retirement, banking, credit and lending, including mortgages and cards, trust and other financial services offered by Merrill Lynch.

The “Relationship Statement” was designed to provide clients with a comprehensive report on all aspects of their money—providing a balance sheet view that includes investments, bank accounts, loans, mortgages, retirement accounts, and business-related accounts with Merrill Lynch. Finding the right technology to ensure the success of the new statement as it fit within the Total Merrill initiative was an integral step in the process.



### RESPONDING TO MARKETING GOALS

“When the decision was made to redesign the account statements, our directive was to introduce customization that relied heavily on charts and graphs, among other personalized information,” said James Brega, Director of the Accounting and Reporting Technologies group at Merrill Lynch.

“One of our primary concerns was the throughput of the document composition step using the new software,” states Brega. “We have to produce more than five million statements monthly within a very short time frame in order to meet our service level agreements. So there were certain delivery milestones we needed to adhere to. The software we chose had to handle the tight time frame and also be able to produce the sophisticated ‘look and feel’ that the marketing group was looking for when it came to the actual production of the documents. Exstream Software’s Dialogue was able to meet the standards we set.”

*Merrill Lynch’s new “Relationship Statement” is receiving positive feedback from customers and earned the DALBAR Seal of Excellence.*

## THE RELATIONSHIP STATEMENT COMES TO LIFE

The statement project went into production in July 2005. "As expected with a project of this scope and complexity, we encountered a few 'bumps' while integrating Dialogue with our legacy systems, but the commitment and support provided by the Exstream team helped us through them," states Brega. "Both the technology and business rules encompassed by the project were quite complex; more than four months of testing was planned prior to the project's deployment. But Dialogue's capabilities, coupled with Exstream's commitment and quick turnaround, made it possible for us to resolve issues up front and successfully meet all the marketing group's goals."

The Relationship Statement illustrates the benefit of Total Merrill by consolidating information from multiple accounts into a summary report with up to five new summary pages. Each summary page focuses on a portfolio view of the client's relationship including an overall report, list of all accounts, balance sheet, portfolio review and monthly income gain/loss review. With an emphasis on usability and clarity, Dialogue's flexible design environment made it possible to standardize a template to house this account information, create data-driven variable charts for enhanced clarity, and insert dynamic cross-sell messages to promote the depth of the Merrill Lynch products.



## POSITIVE RESULTS

Client feedback on the statement redesign has been positive with nearly 50 percent of clients noting a significant improvement over the prior statement. Clients can now better view and understand their complete financial picture, and Merrill Lynch Financial Advisors are able to further help identify their clients' personalized needs, offer solutions and assess progress. Reworking the entire statement has also paid off for Merrill Lynch in other ways. In September of 2005, DALBAR, a financial services market research firm committed to raising the standards of excellence in the financial services industry, gave the new statement its top-rated designation and a "Seal of Excellence," noting it as superior in consumer preferences to any other in the brokerage category and likely to become the standard against which future statements will be judged.

"Dialogue's design environment is easy to use and has saved time in creating the new monthly client statement," notes Brega. "Strategically, we would like to use Dialogue to simplify the maintenance and enhancement of other documents going forward. We have already seen a 15 percent reduction in the time it takes to make cosmetic or format changes to the statements due to its intuitive design environment and automated functionality. And, our marketing group continues to challenge us to execute even more sophisticated statement designs. Dialogue helps us to realize the marketing group's vision."



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