



W3 Provides Expert Media Opinion on Computer Banking Glitch

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On Thursday 3 June 2004 the Royal Bank of Canada remained days behind in updating its customer accounts as a computer program delayed payroll deposits for thousands of government employees.

Canada's largest bank said it did not expect to process Thursday's transactions until the weekend. RBC had previously said the backlog would be cleared by Thursday, but by that afternoon the system was still verifying transactions from Wednesday. The problem caused delays in depositing employee payrolls handled by the bank, with Ontario government workers among those affected.

"We appreciate that our clients have been extremely patient and want to assure them that their money is safe and secure," stated Rod Pennycook, executive vice-president at RBC. "Our systems are running well and we are making good progress."

The glitch in the computer system of Canada's biggest bank aroused great public interest and media coverage. Was this simply a one-off problem that could easily be remedied or is there a fundamental flaw in the whole concept of computerised banking if things can go wrong for a bank as big as RBC?

Some of the major news services sought expert analysis and informed opinion from the most reliable source they could find - Ben Koshy of W3.

Ben was quick to re-assure listeners to 24 hr news station News 1130 for example, that:

"Glitches are so few and far between there's just no point in panicking. All systems are vulnerable to viruses and glitches, but the banks are spending big bucks to make the system secure and millions of transactions go through every day without problems."

Ben also expressed his confidence that we are progressing towards a future without money having to physically change hands in many day-to-day transactions.

From his own standpoint as W3's Senior Web Developer and Technical Manager he was able to inform listeners that glitches such as the one at RBC are too rare to give up on the convenience of electronic banking.

"Despite the problems that Royal Bank are experiencing with their systems, electronic banking is fast, secure and far better than the outdated alternatives. Problems like this are relatively rare in general and the sheer convenience of being able to bank online will always outweigh the odd inconvenience and virus-prompted delay."

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