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## Trade Organizations Tout Successful Recent Technology Conversion\*

The merger of two complex financial technology systems can be fraught with difficulties. However, the recent BMO Financial Group (BMO)/Bank of the West technology merger has received praise from several trade organizations. A recent American Banker article highlighted BMO's successful merger of Bank of the West's technology with its own, citing the ease with which BMO transitioned two million Bank of the West account holders to its own platform. Separately, in March 2024, Celent, a financial services trade organization, presented BMO with an award for technology integration excellence, citing BMO's "seamless" transition of Bank of the West account holders to its own platform. According to a Celent press release, BMO's conversion of Bank of the West account holders represents the largest conversion in Canadian banking history (BMO is based out of Montreal).

In January 2023, BMO received the FRB's approval to acquire Bank of the West. The acquisition was completed in February 2023. After that, according to the American Banker article, in preparation of the conversion of Bank of the West's account holders to its own platform, BMO Financial Group "doubled its mainframe capacity, prepared a cloud staging platform and used chaos engineering to ensure its Bank of the West integration went smoothly." The actual conversion occurred in September 2023.

Technology conversions often represent one of the most complex processes associated with a financial institution merger or acquisition. For more information regarding technology conversions, contact Anne McEvelly at [AMcEvelly@ABLawyers.com](mailto:AMcEvelly@ABLawyers.com).

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