

Core Banking Upgrade for Access Bank, Nigeria



CASE STUDY

2019 - JMR Infotech

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Core Banking Upgrade for Access Bank

Access Bank, Nigeria partners with JMR Infotech for upgrading its core banking system to become more agile and reduce the time to market, in line with its business objectives.



Executive Summary

Access Bank, one of the largest banks in Nigeria in terms of assets, loans, deposits and branch network had acquired another bank. Post the merger, business volumes grew to a great extent. The existing system could not cope up with the rapid growth and the Bank started facing performance issues.

The Bank required a highly flexible and responsive banking platform to support its growth plans.

JMR was selected as the technology partner to help the Bank to upgrade its core banking system. Equipped with deep domain knowledge and expertise in working with Oracle products, JMR ensured seamless migration of the bank's existing system to the latest version of Oracle FLEXCUBE. JMR's core banking specialists helped the Bank to set up resilient and best-in-class processes to achieve operational excellence and business growth.

Business Challenges

The Bank had acquired another bank and post the merger, business volume grew to a great extent. The existing system could not cop up with the rapid growth and the Bank started facing performance issues. The Bank required a highly flexible and responsive banking platform to support its growth plans. Also, there existed many manual processes and procedures which were not supported by proper documentation.

The Bank faced challenges in running the End of Day (EOD) and End of Month (EOM). EOM used to take close to 24 hours.

JMR's Solution

JMR was selected as the technology partner to help the Bank core banking upgrade. Combining business and banking knowledge and long experience in working with Oracle products, JMR migrated the bank's existing system to the latest version of Oracle FLEXCUBE. JMR's core banking specialists helped the Bank to set up resilient and best-in-class processes to achieve operational excellence and business growth.

Key Highlights and Achievements of the Project

- Product parameterization
- Migration – successfully extracted data from the legacy system
- User acceptance testing to ensure the implementation successfully supports the business processes
- Customizations with respect to interfaces and reports were made

Key Results of the Project

The Bank now has a robust, future-ready platform that supports to introduce a range of operational improvement. After the roll out the Bank showed significant improvement in the processes. The EOD and EOM processes are optimized and **EOM time was remarkably reduced from 24 hours to 10.5 hours.**

About Access Bank, Nigeria

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