

Core Banking & Channel Banking Implementation For a Greenfield Bank in Tanzania



CASE STUDY

2019 - JMR Infotech

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JMR Infotech is selected as a strategic partner to implement Oracle FLEXCUBE Universal Banking & Direct Banking systems for a Greenfield bank in Tanzania.



Executive Summary

The Bank's core focus was on building a sizeable customer base and winning the confidence of customers to ensure sustainability, while focusing to increase its asset base. Being a new entrant in the Tanzanian banking circle, the Bank needed a strong technology partner with deep industry knowledge to enable them to launch products and services with speed and agility.

JMR's experts conducted a comprehensive study of the Bank's business focus areas, goals, stakeholder expectations and regulatory & statutory requirements to define a unique solution.

JMR's team modeled the project scope and solution fitment for a quick implementation turn around and carried out the complete IT landscape deployment, providing an optimal implementation. JMR introduced a process/product engineering approach to enhance the Bank's business processes.

The team successfully implemented Oracle FLEXCUBE Universal Banking to streamline the Bank's core banking operations, and FLEXCUBE Direct Banking to enable channel banking.

Business Challenges

As a start-up, the Bank's core focus was on building a customer base and winning the confidence of customers to prove sustainability while increasing its assets. Being a new player in Tanzania, the Bank needed a strong technology partner with deep industry knowledge to enable them to launch products and services within the shortest time possible.

Another important requirement was to enable its customers to quickly process cross-border remittances and RTGS transactions.

JMR's Solution

The Bank selected JMR Infotech as a strategic partner to design and implement technology landscape to successfully start operations. JMR's specialists conducted a deep dive study of the Bank's focus business areas, goals, stake holder expectations and regulatory & statutory requirements to come up with a unique approach.

JMR's team carved the project scope and solution fitment for a quick implementation turn around and carried out the complete IT landscape deployment, providing an optimal implementation. JMR introduced a process/product engineering approach to enhance the Bank's business processes.

The team implemented Oracle FLEXCUBE Universal Banking to streamline core banking operations and FLEXCUBE Direct Banking was implemented to enable channel banking. The implementation of core banking consisted of Corporate areas like Lending, Trade Finance, Treasury, Remittances, etc., & Retail areas like Teller, Cash Management, Deposits, CASA,

Key Results of the Project

The roll-out helped the Bank to successfully launch its operations and also enable them to quickly launch innovative products and solutions. The Bank is able to process 75 to 100 customer RTGS & cross border remittance transactions per day seamlessly without any manual intervention. Overall, the Bank now has a best-in-class IT landscape that makes them future-ready, helps them achieve organizational resilience and growth.

About the Client

The client is a Tanzania-based Greenfield Bank founded in 2013. The Bank provides a wide spectrum of corporate, SME and retail banking solutions to meet the needs of customers. It also offers an extensive portfolio of value-added solutions for customers, capital markets, global treasury management, transaction banking and other online services.

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