

Implementation of Oracle Financials for A Central Bank in East Africa



CASE STUDY
2020 JMR Infotech

Authored by:
Dinoop Surendran

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A Central Bank in the East Africa region partnered with JMR Infotech for implementation of Oracle Financials

Executive Summary

JMR Infotech was chosen as the technology partner by a Central Bank in East Africa to implement Oracle Financials, to help achieve operational efficiency best practice in gathering financial transactions in one place as single source of truth.

JMR ensured smooth implementation and support for the program and completed the project in specified time.



Key Challenges

- Reconciliation process needs to achieve the standards, compliance and best practices in the Accounts
- Multiple systems were being utilized for financials
- Consolidation of global financials was a difficult task

JMR's Solution

- Successfully implemented Oracle Financials cloud
- JMR team supported the banks applications through Managed Services model and solved all the open issues in the applications which resulted in the stability of the system
- Centralized the definition and maintenance of accounting rules in a business user orientated repository
- Developed several reports and interfaces to integrate with third party vendors

Key Business Benefits & Return on Investment

- Enhanced internal controls and auditability
- Increased efficiency in Period Close Process
- A Unique Train the trainer model as well as Go-live Support model helped achieve the required landscape stability and reliability
- Increased stability of the system

About the Client

The client is active in promoting financial inclusion policy and is a leading member of the Alliance for Financial Inclusion. It is one of the original 17 regulatory institutions to make specific national commitments to financial inclusion under the Maya Declaration during the 2011 Global Policy Forum.