

# Core Banking Implementation for Gulf International Bank



## **CASE STUDY**

2019 - JMR Infotech

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## Core Banking Implementation for Gulf International Bank

Gulf International Bank partnered with JMR for Core Banking Implementation and Post-Live Support.



### Executive Summary

Gulf International Bank (GIB) is a pan-GCC universal bank, specializing in corporate and investment banking, with a growing retail footprint.

The bank selected JMR Infotech as a strategic partner to strategize and execute their core banking transformation – upgrading from Midas to Oracle FLEXCUBE in order to scale up its operations.

The bank required assistance in the functional domain to parameterize and to test various products for the conventional and Islamic banking windows. Furthermore, the bank had multiple disparate systems interfaced with the legacy core banking system, and these disparate systems had to be interfaced with the new FLEXCUBE solution.

JMR's core banking technology experts ensured successful transformation, addressing key challenges like interfacing with multiple satellite systems, implementation for multiple locations, data migration & reconciliation from the legacy system and implementation of Conventional and Islamic modules, among others.

### Business Challenges

The bank needed a strategic partner to assist them in the process of core banking transformation – upgrading from Midas to Oracle FLEXCUBE in order to scale up its operations, enabled by embracing new technology. The bank required assistance in the functional domain to parameterize and to test various products for the conventional and Islamic banking windows. Furthermore, the bank had multiple disparate systems interfaced with the legacy core banking system, and these disparate systems had to be interfaced with the new FLEXCUBE solution.

The bank had planned to implement Oracle FLEXCUBE Universal Banking Solution for different entities namely GIB Bahrain (includes London, New York and other international branches), GIB UK, GIB Saudi Arabia, GIB Capital and GIB Abu Dhabi to provide world-class wholesale and retail banking experience to the customers.

## JMR's Solution

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JMR Infotech provided top-notch service offerings to various GIB entities to sail through the core banking transformation exercise, which involved multiple entities and multiple countries, without any hassle. JMR's core banking experts ensured successful transformation addressing the following challenges:

- Interfacing Oracle FLEXCUBE UBS with many satellite systems; MUREX, EXIMBILLS, Oracle Payables, etc.
- Reconciliation issues between Oracle FLEXCUBE UBS and other third party applications
- Oracle FLEXCUBE UBS implementation for different locations/entities based out of a single location in Bahrain
- Data migration from legacy system to Oracle FLEXCUBE UBS and its reconciliation
- Implementation of Conventional and Islamic modules in the same instance
- Handing off data to various external systems both online and as part of EOD, end to end testing and reconciliation
- Supporting and co-coordinating between various application teams

JMR team provided support to bank users to carry out the UAT testing on Wholesale and Retail banking across different entities. The Functional Team came up with suggestions to improve the utilization of the core banking system capabilities and helped in reconciliation of data between legacy system and Oracle FLEXCUBE UBS as part of data migration. Our core banking experts assisted the bank to have seamless integration of various third party

## Key Highlights and Achievements of the Project

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This technology transformation helped GIB to be more agile and meet evolving customer expectations. The sophisticated core banking platform enables business process-driven operations, reduced time-to-market for new products, high efficiency and flexibility.

### Client Speak

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*"The Go-live of the new Oracle FLEXCUBE UBS systems at four separate Wholesale and Retail for Conventional and Islamic was successfully completed. I would like to convey my sincere thanks to the JMR Infotech onsite team for their participation in the project to ensure comprehensive support for the setup, development, implementation and rollout of this ambitious multi-faceted project. The journey was successfully completed for GIB at Bahrain, Kingdom of Saudi Arabia, UK/London, USA/New York and for Saudi GIB Capital, paving the way for continued product development initiatives. This significant milestone has been achieved despite many challenges, confronted and overcome by JMR's skilled resources..."*

**Mr. Khurshid Ahmed, Vice President – Head of Core Banking Systems,  
Gulf International Bank**

## About Gulf International Bank

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Gulf International Bank (GIB) is a pan-GCC universal bank, specializing in corporate and investment banking, with a growing retail footprint. Founded in 1975, GIB provides innovative, client-focused solutions, covering: wholesale Banking, Treasury, Investment Banking, Asset Management, Financial Market products, and Shariah-compliant Banking. The bank has presence in London, New York, Abu Dhabi, Dhahran, Riyadh and Jeddah, and representative offices in Dubai and Beirut. GIB's main subsidiaries are London-based Gulf International Bank (UK) Ltd., and Riyadh-based GIB Capital LLC.

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