

CASE STUDY



FinnOne™: Enhancing efficiency and effectiveness for both Retail and SME segments.

The Best - Fit solution for a leading retail bank in UAE.

Client Profile

A leading retail bank in the UAE, one of the UAE's oldest local financial institutions and today, one of its fastest growing and most dynamic banks. The bank offers a wide range of personal banking services and is a leading provider of credit cards. It is also a significant player in the mortgage finance and small to medium enterprise business sectors.

Business Needs

- **Lower Turn Around Time** - With the increase in customer expectations and increased competition, the bank's critical requirement was to not only meet the existing demands of the customer but also to meet the same in time. The systems earlier deployed for loan origination, took a lot of time in carrying out activities like policy check, eligibility calculation, deviation handling, document management. Similarly, the delinquency management process was not streamlined and used to often result in delayed collections cycle.
- **Reporting and Control** - There was no centralised reporting system, which could collate the data and give a comprehensive picture of business and users productivity.
- **Process Integration** - Consolidating Bank's disparate systems and migrating to a centralized platform was critical for the Bank. What was required was a seamless, integrated and secured automated solutions that could address the operational needs of the different departments of the Bank. The medium of communication was email and there was no system workflow in place,

Nucleus Solution

In line with its expansion plans, Bank started to explore and search for a suitable platform, which could assimilate the various processes and automate them to achieve efficiency and effectiveness.

During the evaluation process Bank found FinnOne™ suite to be the best fit solution for its lending business for both Retail and SME segments.

- **Business Process Understanding:** Solution implementation started with the Business Requirement Study where all the operational processes were broken down into small pieces for better understanding of the existing processes & systems.
- **Business Process Mapping:** The next step was to map the business processes followed by the Bank vis-à-vis FinnOne™ suite. During this phase, a functional specification document was prepared and shared with the bank for bank's users understanding of the FinnOne™ Suite.
- **Gap Fixing:** Based on study and mapping activities, 'Show stoppers' and 'Nice to have features' were identified and the development on Gaps began. Designing: Solution architecture design and augmentation.
- **Testing:** Once the preliminary development phase was over, internal SIT was done and the results were shared with the Bank for further understanding and to augment the code related issues and other interfaces.
- **Acceptance Testing:** Post SIT rounds,

which could allocate tasks amongst the teams.

- **Duplicity and Fraudulent Application Management** - The major concern was to screen out fraud customers and duplicate applications, during the loan origination process.

Problem Overview

Prior to FinnOne™ implementation, the story was very different. Bank was running on multiple systems for the process of origination, file movement from branches to head office, loan servicing and delinquency management. Also, the reports and MIS were the biggest challenge since it was quite cumbersome to get and collate the information from various departments /user groups.

Key Challenges

- Migration issues
- MQ Design and pre implementation simulation.
- Huge rule set up for policy/ Eligibility catering to approximately 50 odd financing products and schemes.
- Network Resource Optimization

User Acceptance Testing was done with the Bank's appointed consultant and Bank's users

With FinnOne™ modules, the bank added many more innovative products and schemes in its already exhaustive list of offerings in both Personal and Business lending and hence ensuring a continually increasing customer base

Products implemented

- **FinnOne™ CAS** | *Customer Acquisition System*
 - **Retail Segment**
Auto Loan, Personal Loan and Mortgages
 - **Corporate Segment**
Auto Loan, Personal Loan and Mortgages
- **FinnOne™ LMS** | *Loans Management System*
- **FinnOne™ Collections** | *Delinquency management*
- **Enquiry Management**

About FinnOne™: The flagship product of Nucleus Software, FinnOne™, is the 'World's Number 1 Selling Lending Software Product*. It is a powerhouse of seamlessly integrated applications, designed to provide operational support, risk management and decision-making support to banks and financial services companies. The FinnOne™ suite provides solutions for the asset as well as liability sides of business in addition to account management, core financial accounting, risk management, document management, and customer services. FinnOne™ also supports multi-branch, multi-currency, multi-product, and bi-lingual implementations. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business. *IBS 2006,2008

About Nucleus Software Exports Limited: Nucleus Software (NSE: NUCLEUS, BSE: 531209) is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole spectrum of business offerings spanning Retail and Corporate Banking, Cash Management, Credit Cards, Relationship Banking, Financial CRM, Credit Risk & Appraisal, EAI, Internet Banking, FX, Basel II, Data warehousing and Analytics. With customers across the globe, the company is consistently innovating with cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

