



Transforming Growth for a Leading Bank in Southeast Asia

With FinnAxia™, the bank is processing \$70 million value of transactions in a month



01/ STRATEGIC VISION

With a vision of becoming the leading bank in the Southeast Asia region, the bank adopted new development strategy for the period 2019 - 2024, with three strategic objectives:



Achieve remarkable growth in consumer and SME banking



Rank among the most profitable banks



Offer the best customer experience

These objectives were ambitious given the highly diversified banking industry and the increased competition from fintech companies - especially in payment services. While the bank was already offering business banking services to corporate customers through a legacy platform, they were facing issues in launching swiftly new products and in timely onboarding of customers. The bank took more than a month to onboard some business customers losing revenue and goodwill.

02/ LEVERAGING TECHNOLOGY TO DRIVE GROWTH IN CORPORATE BANKING BUSINESS

Recognizing that technology would be a key enabler for the success of their development strategy, the bank decided to implement a specialized transaction banking platform to effectively manage their corporate banking business. It was a landmark initiative since no other bank in the region had a production transaction banking platform.

The bank had to ensure that the core business continued to grow and be profitable, while simultaneously implementing the strategic initiatives to build a bank to reckon with. The bank realised that they had to not only strengthen their own platform but also seamlessly link with platforms built by other organizations to ensure a frictionless and non-disruptive experience for their customers.

The bank chooses an agile approach using 'The Principles of Lean Startup' instead of a big-bang approach for implementing the transaction banking platform, to ensure that the usual business operations stay unaffected. The first sprint phase included implementation of Payments and EIPP (Electronic Invoice Presentment and Payment) which allows for rapid deployment of Collections, FSCM, LM, EPPP and e-Trade in subsequent sprints of 90 days. Close monitoring of the execution of the development strategy, policies and action plans meant that the bank achieved Minimum Marketable Product (MMP) and went live in just 5 months.

After the MMP go-live, the bank onboarded more than 50 corporate customers successfully within days of initial signup, unlike weeks before. The platform helped the bank to rapidly respond to the changing corporate customers' expectations, regulatory demands, and increased competition from the new entrants. It enabled the bank to speed up their digital journey, bring products to market much more quickly, reduce risk exposure by offering customers with new capabilities for real-time working capital management, and deliver an improved customer experience across multiple channels.



100,000+

Monthly Transactions
Processed



\$70 Million

Value of Transaction Processed
in a Month



1,500+

Number of Corporate
Customers Onboarded

03/ KEY BENEFITS OF THE DIGITAL TRANSFORMATION INITIATIVE



Network Effects: With the implementation of EIPP, the bank is able to target the supply chain partners of their large corporate customers in a way they could not reach before, thus increasing its addressable customer base.



Intelligent Analytics: It is not uncommon for the bank's customers to have 6 or more accounts. Obtaining current cash balances was a manual process for customers. Now, the bank is able to provide their corporate customers a 360-degree view of their cash positions and single window operations for all their corporate banking requirements thus ensuring an enhanced customer experience.



Security: With over 80% of payments requiring 3 or more approvers, customers were manually collecting signatures. With the provision of role-based access and AI-based anomaly detection, the bank is able to ensure greater security of transactions as well as increased employee efficiency by reducing payment authorization turnaround time in some cases by 300%.



Modularity: With an API Based framework, the bank is able to ensure greater collaboration with other ecosystem partners including fintechs and open-source solutions. The bank integrated standard OAuth2 functionality to enable a single-sign-on experience across its online platform and Nucleus's platform.

04/ BANK OF THE FUTURE

The implementation of specialized transaction banking solution along with a long-term strategy on fostering and maximizing key competitive advantages like unparalleled customer focus, sustainable financial performance, risk management, business efficiency and ethics - has ensured that the bank has emerged as one of the leading corporate banks in the Southeast Asia Region.



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Nucleus Software's **Finnone Neo™**, our flagship product, helps bank and other financial institutions transform their lending businesses by enhancing their end to end digital capabilities, offering personalized customer service and enhancing loan product portfolios.

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