

ETHIOPIAN BANKING LEADER ONBOARDS PROFINCH FOR A UNIFIED FCUBS + OBDX IMPLEMENTATION + MIGRATION + BPEL WORKFLOW PROJECT

The client is a banking stalwart in Ethiopia established over two decades ago. With close to 300 branches, the bank has a firm foothold across the country. While the bank commands a loyal customer base and is a force to reckon with, it was saddled with legacy systems and technologies that affected operational efficiencies and put the bank in direct competition with new-gen banks.

CHALLENGE ON HAND

The client was looking at building a fintech ecosystem as it charted out next level growth strategies. Since this was a big project and called for a complete overhaul, the client was evaluating solution partners with proven competence in areas including **Oracle Flexcube Universal Banking System**, **Oracle Digital Banking System (OBDX)** and the **Oracle BPEL Workflow**.

After a series of discussions and establishing areas of alignment, it was decided to go ahead with Profinch.



PROJECT SCOPE

The project scope was finalized to implement Core banking system, digital banking solution and workflow solution. It also entailed migration of the extensive data from legacy systems.

- Oracle FCUBS implementation of Flexcube 12.3
- OBDX implementation
- Oracle BPEL Workflow



HIGHLIGHTS

This project was successfully completed in a record timeline with significant pervasive impact on the entire business.

- **Maximum coverage in minimum time** - Project was completed in a record 7 months. The glorious roll-out happened for 300 branches serving 1 million customers.
- **Seamless implementation of various systems and integration facilitated therein** - Multiple third party integrations with Oracle Flexcube Core Banking System - Oracle OBDX (Browser based Internet Banking and Mobile Application), BPEL workflow external, Mobile Wallet Hello Cash, local payments via Ethio switch, USSD (unique to the region) adaptor and integration build, SMS alerts, email alerts, salary file integration, bulk file upload support, webservices for external applications - CTS, wallets, etc.
- **Increase in efficiency with huge digitisation push** - The transformation program digitised multiple aspects of bank operations during this project. This has helped increase efficiency by over 35% and save considerable time and efforts in multiple work areas.
- **Future-ready system for further automation** - The digitisation program has also set the stage for any future automation the bank may want to undertake.
- **Increased customer onboarding** leading to significant increase in revenue.
- **Multiple Islamic banking products implemented** - leading to a wider portfolio of offerings to customers.
- **100% fitment achieved** and all regulatory requirements of Ethiopia met.



CONCLUSION

Partnering with a banking behemoth and launching its fintech transformation was a tremendous learning experience for Profinch.

It has helped the bank amplify its operational efficiencies and enhance its offerings which has translated into significantly better customer experiences and an access to untapped customer segments.

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