

Process Standardization and Automation of Account Opening & Fund Transfer processes across 22 countries



Silver Award Winner for Global Excellence in BPM & Workflow

The Client The bank is the leading pan African bank. Spanned across multiple geographies, the bank operates as “One Bank” with common branding, standards, policies and processes to provide a consistent and reliable service to its customers. Today, the bank operates in more than 755 branches and they have 779 ATMs and 888 point of sales (POSs).

The Challenge The bank with their business across 22 countries faced some business challenges like: lack of process standardization- as the processes across 22 countries were not centralized, all the business processes were working in silos, manual intervention in business process was slowing things down, there was no process visibility and auditability. Also, the bank had to adhere to the regulatory guidelines given by the central bank for their business processes. The bank's forgery control policies were not strong enough. All these drawbacks together became a huge barrier to the bank's aggressive expansion plan.

Newgen Solution To centralize and streamline the business processes, the bank decided to implement a BPM solution to work as a platform for all key core banking processes. The bank chose Newgen's Business Process Management (BPM) solution- OmniFlow™ with underlying Document Management Solution (DMS) - OmniDocs™ and Scanning and Digitization Solution- OmniScan™, to automate their mission critical business processes like- Account Opening, Account Maintenance and Fund Transfer.

The solution brought together all the processes and external business systems which were related with each other but were working on silos. Digitization of documents made it possible to take all the business decisions on electronic documents as documents are available anytime anywhere on the web. The BPM tool OmniFlow™ defines the workflow and the electronic document flow for every process. The electronic documents got archived in a centralized repository of OmniDocs™ and they were made accessible from there to the users as per the access rights given to them.

The solution was designed as per the strategic initiatives taken by the bank. All the customer requests and works are now processed in the central office resulting in leaner branch offices. The branch offices capture the customer documents and some of the key customer information by using Newgen's distributed scanning tool OmniScan™. After the de-dupe and blacklist check the customer requests for account opening or fund transfer or other requests were sent to the central office for further processing which effectively made the branch office more customer focused.

Key Benefits

- Process TAT improved by 90%
- Processing capacity increased by over 80%
- Completing the process first time right (FRT), improved by 95%.
- Adherence to SLAs improved by 99%
- COE is enabled to faster roll out of new processes across the branches
- Improved customer interactions resulted in higher customer satisfaction
- Reduced operational costs

The Benefits The simplicity of operations made it easier for the bank to open a new branch in a quick time. The central office takes care of the opening of a new account, fund transfer or any other customer requests and do all the customer communications via email, SMS, courier etc. The welcome kit and the other related documents are sent across to the customers by the central office.

A Center of Excellence (COE) was created which takes care of continuous process improvement and further scaling out of new processes.

Some of the key benefits accrued were:

- Reduction in end-to-end loan processing time
- Process TAT improved by 90%
- Processing capacity increased by over 80%
- Completing the process first time right (FRT), improved by 95%.
- Adherence to SLAs improved by 99%
- COE is enabled to faster roll out of new processes across the branches
- Improved customer interactions resulted in higher customer satisfaction
- Reduced operational costs
- Newgen is now doing process standardization across 22 countries. On completion this project will be one of the largest BPM implementation projects across the globe done by any BPM vendor

About Newgen

Newgen Software Technologies Limited is the market leader in Business Process Management (BPM) and Enterprise Content management (ECM), with a global footprint of 850 installations in over 45 countries with large, mission-critical solutions deployed at the world's leading Banks, Insurance firms, BPO's, Healthcare Organizations, Government, Telecom Companies & Shared Service Centers.

Newgen Software has been positioned in the Magic Quadrant for Business Process Management (BPM) and Enterprise Content Management (ECM). The company has been recognized by distinguished analyst firms like Frost and Sullivan as A 'Hot Company to Watch for' in their global ECM Market report, 2009 and by IDC in its exclusive report "Newgen Software: Global Leader in Business Process Management and Document Management Solutions". Newgen is a winner of prestigious awards, such as the CNBC-TV18, "Emerging India Award 2008".

With HSBC and SAP investment, Newgen is one of the rare product companies to have backing of both leading financial and technology companies of the world. Newgen's Quality Systems are certified against ISO 9001:2008 and Information Security Standard, ISO 27001:2005. Newgen has been assessed at CMMi Level3.

Our Clients

Newgen prestigious clients include Max New York Life, HSBC, Deutsche Bank, ABN AMRO, ICICI Bank, HDFC Bank, AstraZeneca, Johnson & Johnson, Capgemini, Bajaj Allianz, Sahara Life, Royal Sundaram Alliance, IBM Daksh, Wipro BPO, Dow Jones, WNS, UBS, Equinox, Patni BPO, Wividus, Unilever SSC, Ranbaxy SSC, Airtel, Hutch, Idea, Etisalat UAE, Reliance Infocomm, Tata Tele Services, GSL Hongkong, Praxair, Philips, SEC Philippines, Trent Limited, Kuoni Travels and Kenya Airways.

About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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