

One of the largest central banks

The Client is the Central Banking institution of fastest growing economy in the Third world Countries. It also controls the monetary policies as well as the currency reserves for the country.

The Bank is one of the most complex Central Bank globally managing public debts, collections and payments of Central Government , State Governments and Union territories through its chain of Regional Offices, Sub Offices and branches across all the major cities in the country.

Key features / Business Case

- Integrated Architecture and concurrent accounting entries providing seamless integration of entire banking department functions i.e. DAD, PAD and PDO
- Enable single window for customer interface at counters and provide for integrated Internet banking delivery channel
- CBS and RTGS interface with each other, but independent functioning of each other
- Support for high TPDP, Bulk of the load in the system from RTGS, NEFT and portal channel transactions

Challenges faced

- Efficient movement of funds through the nation's banking system,
- Efficient services to Government, expanding reach of the nation's central bank through effective 'delivery channels',
- Efficient availability of information to assist in risk and monetary management and policy formulation
- State-of-art Security, verification and validation systems as the solution is critical to the Country's financial scene.
- The solution to provide scalability and future functional and regulatory requirements of the bank with shortest go-to-market timelines.

Solution provided

- Re-organized Client's Chart of Accounts. GL chart of accounts set up in a 4-tier hierarchy (GL – Sub GL – Break GL -- Micro GL).
- Consolidated view of government and bank balances via single General Ledger and centralized maintenance of accounts which includes Access module, GL Module, Transaction module, Client and Account Operations module, Reports module and EOD/SOD. Migration of transactions and balances of all the accounts of all the IAU where legacy systems IAS is running.
- Surplus fund management, investment & public debt, currency issuance, ACH, Payment system, depository & Settlements, Portal

Benefits to bank

- Future Ready Architecture
- XAP Technology for better performance
- 70-75% code auto generated
- State-of-Art Security Systems
- Shortest Go-to-Market timeline