

CASE STUDY

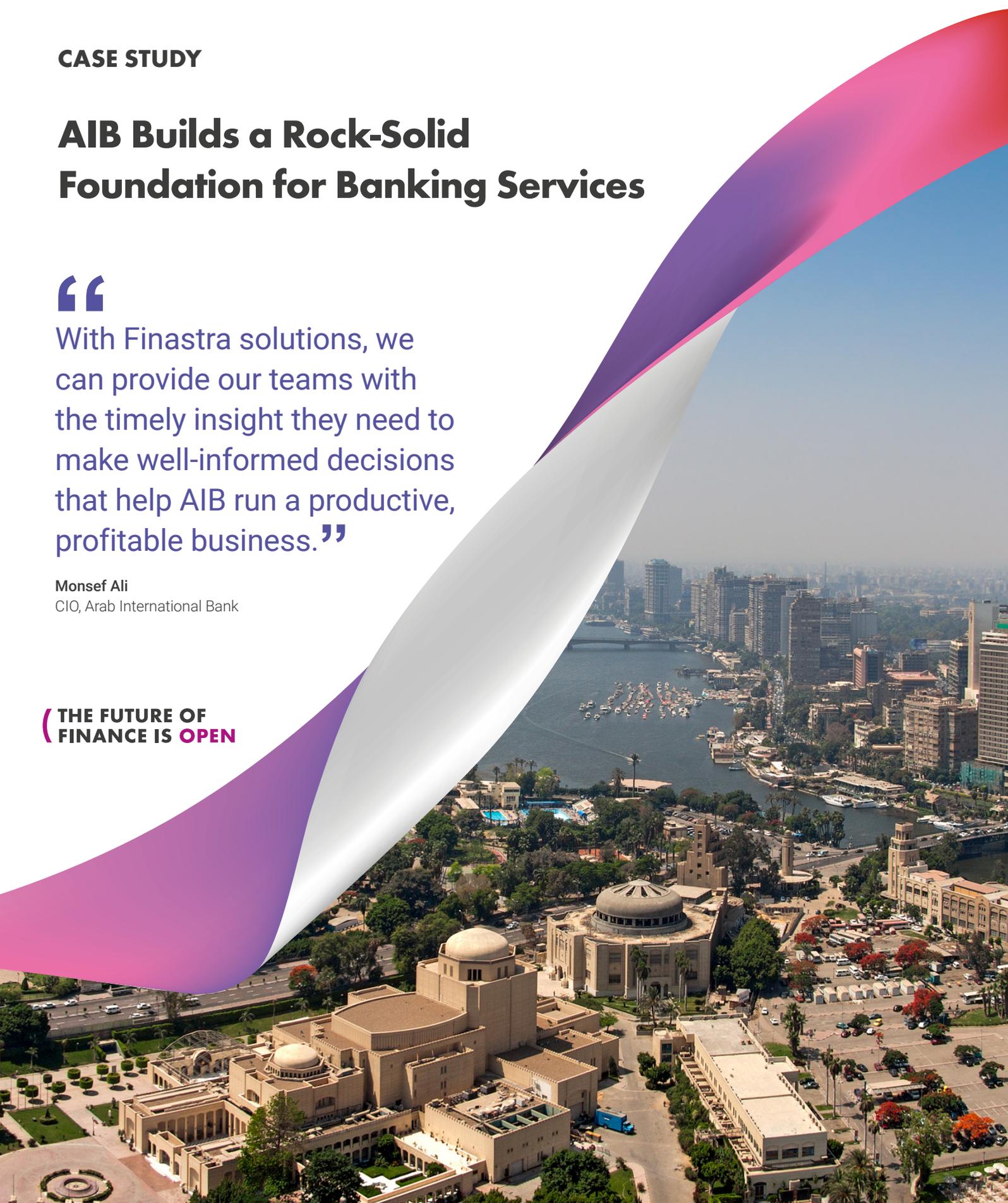
AIB Builds a Rock-Solid Foundation for Banking Services



With Finastra solutions, we can provide our teams with the timely insight they need to make well-informed decisions that help AIB run a productive, profitable business.”

Monsef Ali
CIO, Arab International Bank

(THE FUTURE OF
FINANCE IS OPEN



At a Glance

Solution

- Fusion Equation
- FusionBanking KTP
- Fusion Capital



We have been using Fusion Equation for almost 20 years; throughout all this time, the solution has proven to be very solid and powerful.”

Monsef Ali

CIO, Arab International Bank

About Arab International Bank

Founded in 1973, Arab International Bank (AIB) is an investment bank based in Egypt that operates through a network of branches in Cairo, Alexandria and Port Said. AIB undertakes a range of banking, financial and commercial activities related to economic development and foreign trade.

The Challenge

To build a strategy that ensures ongoing growth, AIB needs an accurate view of company operations. Existing manual processes made it difficult to gain a timely and accurate understanding of performance. As the bank prepared to enter new markets, including dealing in Egyptian pounds for the first time, it needed a platform for the future.

The Solution

The bank set out to replace these processes with a solution that would truly enable its business. Building on the success of its 20-year history with Fusion Equation as its core banking platform, AIB also deployed FusionBanking KTP and Fusion Capital to support its back-office and treasury functions.

The Result

Providing timely, deep insight into performance, Finastra solutions help AIB enhance decision-making to guide the bank to further success: for example, the bank's new treasury system has boosted profitability by 5%. AIB also enabled greater efficiency and lower risk of error through automation, and laid the groundwork for competition in new markets.

aib.com.eg



Our treasury department outlined an objective to increase profitability by 5%, and we were recently able to achieve this target.”

Monsef Ali

CIO, Arab International Bank

AIB uses Finastra solutions to set and track its performance against specific goals, helping to make strategic goals a reality

The Challenge

Without a clear view of your current position, it is almost impossible to decide where to go next. For AIB, existing processes and technology systems stood in the way of gaining a clear understanding of performance at the speed demanded by the fast-paced banking industry.

Monsef Ali, CIO at AIB, elaborates: “Unless we can keep managers up-to-date on the status of our operations, they are not in a position to make the decisions that help our business and profitability grow. We wanted to eliminate the errors and inconvenience of relying on manual processes to support our front- and back-office operations.”

As AIB makes plans to move into new markets, including dealing in Egyptian pounds for the first time, it needs to ensure it has the right foundation in place to meet future needs. The new venture brings AIB into direct competition with a whole new range of retail banking providers, many of whom have a well-established presence and extensive market coverage.

“The opportunities to deal in foreign currency within Egypt have become more limited over time, so it was time for us to look to new areas such as retail banking,” says Monsef Ali. “But because this sector is already well-populated by established players, our only option is to use the power of technology to compete.”

The Solution

For more than two decades, Fusion Equation has been at the centre of AIB’s operations, offering a comprehensive core banking platform.

Monsef Ali notes: “We have been using Fusion Equation for 20 years; throughout all this time, the solution has proven to be very solid and powerful. Over this time, we have built a strong relationship with Finastra; the team has always been there to provide the right support and guidance when we need it.”

To support its back-office function, AIB decided to extend its investment in Finastra software by deploying FusionBanking KTP, which offers a one-stop solution for trade processing, cash and accounting.

Boosting Efficiency

The bank also uses Fusion Capital, which provides a powerful system for treasury accounting.

“FusionBanking KTP automates our accounting processes so that our employees can process trades more efficiently,” says Monsef Ali.

“We have used Fusion Capital for 15 years, since we adopted it on a trial basis and liked it so much we opted to purchase the solution.”

AIB keeps its employees’ skill levels high by engaging with the Systems Advisory Group for periodic training.

Monsef Ali comments: “Systems Advisory Group consultants provide hands-on training for our users every three months. Since we started with the program, we have seen uptake and satisfaction with our Finastra tools soar.”

AIB plans to take on established players in the retail banking market, aiming to seize market share with customer-focused digital services



We look forward to working with Finastra to find the right technologies to support the growth of an innovative and successful retail banking business.”

Monsef Ali

CIO, Arab International Bank

Meeting New Demands

AIB can now use its Finastra solutions to equip decision-makers with the information they need to build a successful strategy.

“With Finastra solutions, we can provide teams with the timely insight they need to make well-informed decisions that help AIB run a productive, profitable business,” summarises Monsef Ali.

“We can use the solution to set and track our performance against specific goals. For example, our treasury department outlined an objective to increase profitability by 5%, and we were recently able to achieve this target.”

By automating processes that were previously manual, AIB is saving employees valuable time and increasing accuracy.

“Now that we have integrated our front- and back-office systems with automated Finastra solutions, our users’ lives are much easier,” says Monsef Ali. “Our error rate is now negligible due to automation, reducing the time and effort spent on identifying and correcting mistakes, and enabling us to maintain exceptional service quality.”

AIB has now entered the retail banking market and is dealing in Egyptian pounds for the very first time.

Monsef Ali concludes: “We see technology as a key enabler for our strategy. As AIB moves to the next stage in its evolution, the Finastra solutions give us confidence that we have a solid foundation in place to compete in new markets. We also look forward to working with Finastra to find the right technologies to support the growth of an innovative and successful retail banking business.”

About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world’s top 50 banks use Finastra technology. Please visit finastra.com

Finastra and the Finastra ‘ribbon’ mark are trademarks of the Finastra group companies.

© 2018 Finastra. All rights reserved.

Corporate Headquarters

4 Kingdom Street
Paddington
London W2 6BD
United Kingdom

T: +44 20 3320 5000

