CASE STUDY: CBIS™ installation in a multi-national bank.

With CBIS™, major financial institution emerges from the "mainframe ages" without replacing the legacy mainframe operated software applications. Time to issue a chequebook is reduced from 2 to 5 days to 15 minutes to 1 day.

Overview

The customer is a multi-national bank established in 1907 with headquarters in Athens Greece, a network of 375 braches in Greece and presents through subsidiaries in U.K., Germany, Bulgaria, Romania, Serbia, Cyprus, Albania, Georgia and Armenia. The bank offers a broad range of traditional and modern financial products and services, meeting the savings, financing and investment needs of retail customers and businesses, such as consumer and retail banking, corporate and wholesale banking, investment and private banking, asset management, securities portfolio management, brokerage services, insurance, leasing, factoring and venture capital services. With total assets of more than 17 billion Euros, ranked 125 among 300 European banking groups and 314 worldwide among 1,000 banking groups, traded in Athens Stock Exchange is one of the region's leading banks.

Challenge

With the entrance of Greece in the Euro zone the bank faced the need to implement a new chequebook issuance system compliant with European Central Bank and the Hellenic Bankers Association released specifications regarding the IBAN, the cheques appearance and the code-line format. On top of this task, a bank restructuring that was taking place on the same time, was dictating that the chequebook time-to-customer-delivery had to be reduced scientifically while the cost of issuance has to be deducted to a more competitive level.

Solution

CubeIQ had develop a software application with the name Cheque Book Application Foundation – CBAF™ capable to communicate on-line with the legacy cheque authorization application executed on the mainframe (MCS/CICS), encapsulating the necessary functionality for IBAN creation, code-line formation and cheque printout according to ECB and HBA specifications and able to drive the DIDOgraf, a cheque book production machine manufactured by CTS Electronics. CBAF™ developed with 3-tier client/server architecture could operate in three different topological configurations regarding the deployment of the DIDOgraf machines, the Central, the Regional and the Local configuration.

The bank selected to deploy the regional configuration of the system where a number of DIDOgraf machines are installed in bank's regional offices of in bank's special large branches. CBAF/Client™ is installed in every branch. CBAF/Server™ is installed in the computer room connected to the mainframe through a LAN. Client to Server communication is realized though the branch WAN. Each regional machine is servicing a number of branches, the branches within the region. Cheque book production request initiated by the Clients, transferred by the server to the mainframe, authorized by the legacy cheque authorization application are finally posted to the corresponding machine for cheque book printing. Printed cheque books are transferred to the requested branch.

Results

Within six months from the project kick-off meeting the system was deployed and operational. All compliance requirements of the bank were meet. Cheque book issuance with cheques in Euro and with full ECB and HBA compliance.

The business requirements were meet also. Better and more personalized service to her customers. The time-to-customer-delivery is reduced from 2 to 5 days to 15 minutes for customers serviced at the regional offices or at the special branches to 1 day for all branches within the region (the full cheque book issuance cycle from request to delivery

and activation takes less than 10 minutes). Cost reduction. The bank comparing the system to an outsourced solution calculated a ROI of 28 months while the full control of the cheque book issuance and the avoidance of long-distance transportation decreased furthermore the cost of the overall operation. Finally the security features of the system and the prevention of disclosing customer data to a third party also reduced significantly cheque fraud.

About CubeIQ

CubeIQ Ltd. is an IT company specialized in Business Process Re-engineering focused in the Banking and Electronic Transaction Processing Market. Our leading-edge software solutions can transform business processes in a more efficient, more productive and cost saving way. Main **CubeIQ** activity is in providing IT solutions to vertical markets one of which is the Banking and Financial market. CubeIQ, in co-operation with leading banking systems vendors, is in the position to provide end-to-end systems and professional services to her customers.

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