

OVERVIEW

Banks are seeking to make a strategic shift from competing on price to managing cost structures, by leveraging disruptive service concepts like branchless delivery. They are aggressively exploring alternative means of customer acquisition, while innovating across products, channels and processes to enhance the service experience. The drive to grow deposits, by passing on to customers benefits derived from lowered transaction and service fulfillment costs, is gaining traction. Banks are also seeking risk and cost-managed ready entry strategies for business expansion into new markets. This has effectively paved the way for financial institutions to explore direct banking.

Progressive players are looking to arm themselves with state-of-the-art agile technology infrastructure that will give them direct access to the customer and comprehensive support for delivery of financial services, across multiple entities and channels. They are keen to right-source the complete operational logistics, to facilitate effective customer service, from day one of operations. Their agenda is clear: Business development and seamless banking beyond the branch.

Finacle Direct Banking Solution

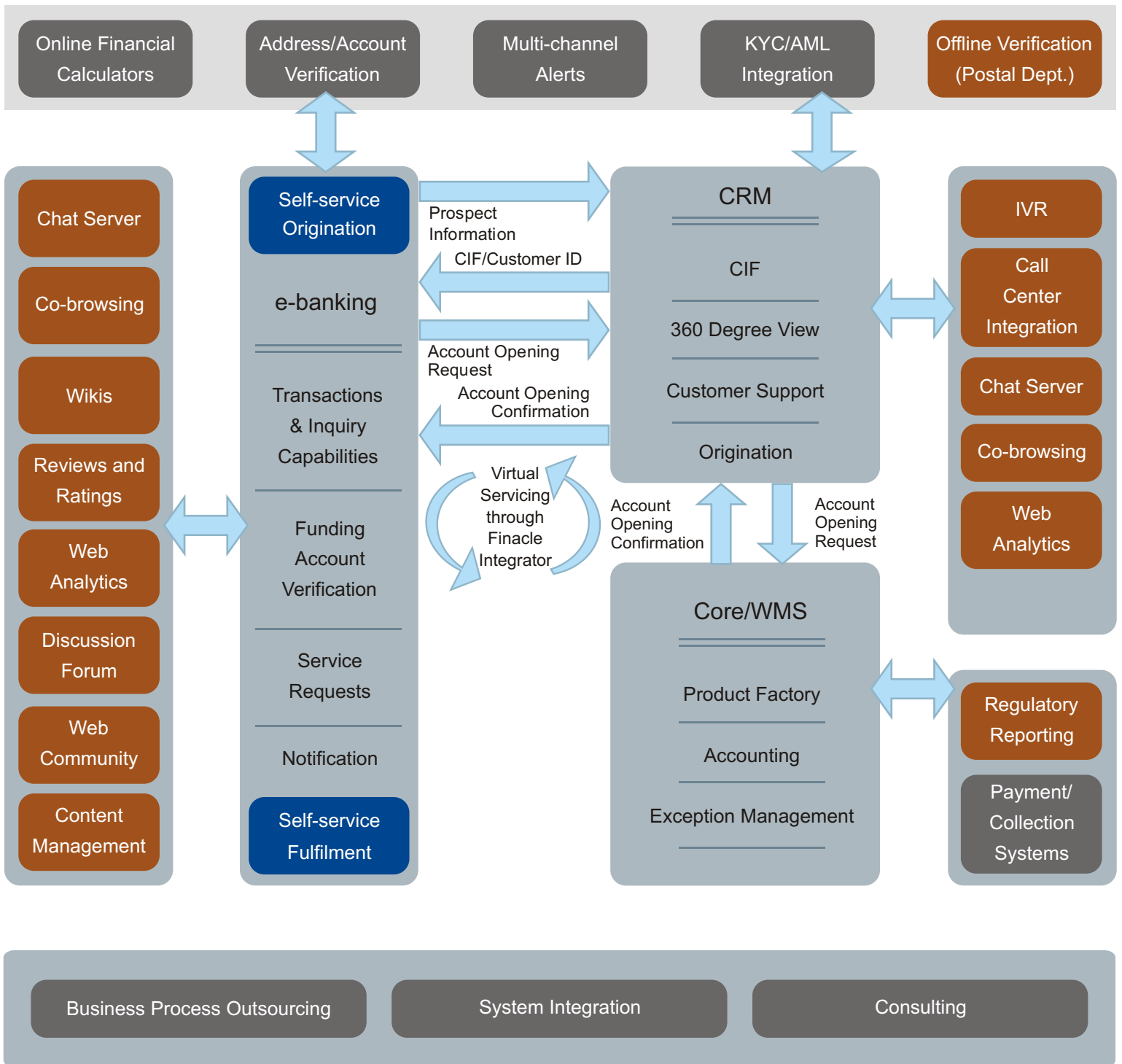
Finacle direct banking solution is a comprehensive solution for banks to manage the full-fledged branchless delivery of a range of assets and liabilities solutions, through the Internet, mobile or call center channels. Built on new-generation technology, it provides banks with a cost-effective entry strategy for business expansion into new geographies, and network expansion in existing markets. It is also an effective engine that leverages online sales enabler infrastructure to drive customer acquisition and extend the branchless bank's outreach.

Powered by Finacle universal banking solution that addresses the core banking, CRM, wealth management and e-banking needs of the bank, this seamless banking solution is completely equipped to support true relationship banking. It enables banking customers with real-time access to their relationships with the bank, such as deposits, account inquiries, fund transfers, credit card and mutual fund services. Complete with pre-configured parameters and process maps, along with support for multi-lingual call-center operations, Finacle direct banking solution enables rapid multi-entity rollouts, ready for market from day one. Operational partnering from Finacle, bringing with it the advantages of proven know-how across all Finacle components and functions – consulting, implementation, BPO – helps the direct bank optimize efficiencies and costs. The Finacle alerts infrastructure provides multi-channel alerts, establishing strong communication links that facilitates effective relationship management. In addition, the solution is highly secure and supports multiple authentication mechanisms.





Functional Architecture



* The units coloured in brown are third-party entities that can be interfaced with Finacle direct banking solution.





Key Features

Online Customer Acquisition

- Comprehensive prospect-to-customer conversion functionality within the bank's portal
- Integrated online application form with a family of financial simulation tools and selectors to engage prospects in personalized sales illustrations
- Support to save incomplete customer applications for completion on subsequent visits.
- Capture of funding account details and processing of verification through penny payment mechanism and interface with third party vendors
- Flexibility to allow limited Internet banking access with application form submission and comprehensive access after creation of the first account or to allow access to Internet banking only after creation of first account
- Workflow enabled customer creation in compliance with KYC, AML and OFAC regulations
- Multi-channel alerts engine to notify prospects about the status of application across every stage of application processing

Online Service Fulfillment

- Balance and transaction reporting
- Online transaction capability support:
 - Intra-bank transfer, inter-bank local payments and inter-bank remittance
 - Maintaining personal payee
 - Multiple payment networks such as ACH and SWIFT
- Access to secure mail service
- Service request framework to address customer requests and complaints
- Enquiry services to track online activities
- Complete relationship view encompassing third party systems
- Electronic bill payment and presentment

Business Process Outsourcing Services

- Pre-configured process maps and indicative SLAs for service fulfillment
- Templates defining operational processes, complying with AML guidelines and industry standards for complaints management, change management, escalation management and reporting
- Templates for Market Launch Business Case and Staffing Plans
- Right skilled talent to operate the bank from day one
- Operations Excellence Management System (OEMS) for
 - SLAs
 - Workforce Management
 - Quality Control
 - Performance Reporting
- Knowledge management systems to share best practices



Business Benefits

Rapid Business Roll-out

Finacle direct banking solution, with its pre-configured parameters and process maps can be tweaked to include local flavors for rapid business roll-out. It presents banks with the option to right-source complete operational logistics, and enable branchless banking across multiple entities and channels. The ready-for-market outsourced back office, with resources skilled in Finacle modules and functions, can be centralized and leveraged to address the needs of direct business entities in new geographies and in existing markets. Support for multi-lingual call-center operations ensures that these multi-entity rollouts service customers effectively, from day one.

Aggressive Customer Acquisition

Finacle direct banking solution supports the creation of demand generation through online sales enablers, for banks with no branches to drive customer acquisition. Support for multi-channel self-service fulfillment significantly increases banking convenience. The solution also supports campaigns that promote transparency of product pricing, loyalty campaigns and brand strength, optimizing marketing efforts and resulting in greater conversion of prospects. The reduced service distribution and transactions cost, which the solution enables, can be passed on to customers to grow deposit strengths.

Lower TCO

The solution is differentiated by the option it presents to banks to outsource operational logistics, leveraging right skilled resources with know-how of Finacle components and functions. This maximizes service efficiencies and cost rationalization. Finacle direct banking solution also facilitates reduction in service distribution and transaction costs, by enabling the deployment of an optimized channel management strategy. A single installation of the solution can support multi-entity roll-out of offerings, bringing down the costs of product and service innovation, significantly.

Improved Cross-Sell Framework

The seamless integration of online and offline channels, presents a customer-centric architecture that engages a breadth of self-service channels ranging from ATMs to kiosks. It enables branchless banks to offer a one-stop financial portal for customers, complete with timely advisory services delivered through pre-populated content management toolkit. This effectively supports true relationship banking, providing a robust framework for cross-sell opportunities.

Robust Security

The solution presents extensive security features and provides a sturdy grid to integrate with specialized security software. Through multiple authentication means, it enables the direct bank to offer products that are highly secure and gear up to withstand the onslaught of security threats around Internet transactions.

Customer Delight

Multiple self-service channels supported by Finacle finanz tools and the alerts engine, empower customers to manage their banking activities better. The easy-navigation, pre-populated content management tool kit provides timely and relevant advisory services. The solution also facilitates the delivery of consistent service levels and continuous innovations in products spread.



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