
Standard Bank Namibia launches new core banking system

Bangalore/ Namibia – March 12, 2012: Standard Bank Namibia has launched its new core banking system, known as Finacle, which will significantly improve the quality of its service offering to customers.

The migration to the new system, which began in 2009 and was completed last month, is now also in line with the regulatory requirements of the Bank of Namibia (BON).

Speaking at the official launch of the new core banking system on 9 March 2012, Chairperson of the Standard Bank Namibia Board, Herbert Maier, said the new system will empower the group to derive optimal value from data at its disposal and meet a whole range of operational, business and strategic objectives. He said the new system was part of the group's objectives continuously seeking innovative ways that ensure it provides affordable services that offers more value to our loyal customers.

"The easy-to use system provides decision makers an anytime-anywhere unified view of the bank's structured operational data. It guarantees high fidelity and consistency across reporting, playing a pivotal in transforming key institutional data into measurable performance indicators. This will enable us to pass more value to our loyal customers," he said.

"Standard Bank is therefore delighted with the successful launch of the new Finacle system. It will undoubtedly go a long way in ensuring that customers enjoy the best possible delivery of products and services well into the future. With an integrated single view of a customer we will be in a better position to understand our customer's behaviours and needs and therefore be able to provide them with better service."

"The new Finacle system will enable us to identify the gaps in our products as well as allow us to quickly replicate and make amendments to the products as dictated by our customer needs."

"With the enhancement to our customer facing processes such as loan origination, we will be able to deliver quicker turnaround times and ensure that we provide a consistent customer experience at all times. We are enthusiastic about the abilities of Finacle and how this can enhance our customer experience and position in the market" said Maier.

He said that customer funds and customer information have remained safe and protected all through the implementation process.

"Our priority remains to service the needs of our customers and to help them through any challenges they might experience. We are certainly grateful to our customers for their understanding and support during the transition period," said Maier.

According to Amit Dua, Associate Vice President and EMEA Head – Finacle, Infosys, "We are delighted to partner with Standard Bank on this important multi-country transformation project. With 154 customers across 75 countries, Finacle is today servicing 15% of the global banked population. We believe, our decade long experience of working with banks, in Africa, and in accelerating innovation for our clients positions us as the right partner for Standard Bank to help them sustain their regional market leadership."

About Finacle™ Universal Banking Solution

Finacle from Infosys partners with banks to power-up their innovation agenda, enabling them to differentiate their products and service, enhance customer experience and achieve greater operational efficiency. This proven and effective framework for multi-disciplinary change, enables banks to shift their strategic and operational priorities.

Finacle solutions address the core banking, e-banking, Islamic banking, treasury, wealth management and CRM requirements of retail, corporate and universal banks worldwide. Several powerful and differentiating features make Finacle one of the most comprehensive, flexible and scalable universal banking solutions in its class. These solutions, when associated with Finacle services, empower banks to maximize their opportunities for growth, while minimizing the risks that come with large-scale business transformation. For more information, visit www.infosys.com/finacle

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