



# AL AHLI BANK OF KUWAIT UNRAVELS THE TRUE POTENTIAL OF DIGITAL FOUNDATION

Leveraging Finacle Core Banking Solution

Infosys® |  Finacle

## Profile

Al Ahli Bank of Kuwait (ABK), established in 1967 is one of the leading banks based out of Kuwait with a network of 72 branches. The bank has an asset size of USD 15.6 billion with a share capital of USD 1.9 billion. ABK's long term regional aspirations have led to strategic alliances with world-class financial partners. Over the last half century ABK has grown to become one of the most respected and innovative banks in the region. With a clear vision of strengthening its leadership in the region, ABK has been at the forefront of technology investments. ABK has also set new benchmarks for innovative products and services to simplify banking for its customers.

## Overview

Today, the digital native customers demand convenience and innovative offerings from businesses. Banks have to meet the benchmarks set by some of the digital businesses. ABK wanted to lead this wave of change in the region and believed that a modern core banking solution will give the bank the right foundation for its digital transformation journey.

## Key Business Drivers

In line with its strategy to make banking simpler for its customers, ABK executive management decided to transform its technology landscape. One of the key goals was to replace its existing core banking system with a single universal banking solution. The bank wanted to have a unified enterprise architecture and merge the functionalities of 70+ disparate applications into a single system.

After going through a formal evaluation process, the bank chose Infosys Finacle suite of solutions that included core banking, trade finance, wealth management, Customer Relationship Management (CRM), online banking, mobile banking, payments,

treasury, alerts, liquidity management, retail and corporate origination.

The ABK management sought to achieve the following strategic objectives through the transformation program:

- Lay a foundation for delivering seamless omnichannel experiences and innovative digital initiatives for the next generation customer
- Improve time to market for products and services identified for new marketing and sales campaigns
- Achieve operational excellence while reducing total cost of ownership (TCO)
- Leverage the flexibility and scalability of a modern core banking solution for leading in the digital banking ecosystem




## Implementation Highlights

- **Consolidation:** The consolidation of 70+ systems into a unified platform, with a multi country deployment helped the bank save on infrastructure costs
- **Standardization:** Systems and solutions were standardized to ensure all countries follow a common approach
- **Product utilization:** Post multiple reviews along with senior management all the business processes were unified. This ensured time and cost savings for the bank
- **Value addition:** Every process was reviewed with an objective to automate it. Manual activities were additionally scrutinized to ensure complete automation



-  US\$ 15.6 billion in assets
-  72 branches
-  Operates in Egypt, Kuwait and United Arab Emirates

## Objective

-  Have a unified enterprise architecture
-  Lay the foundation to launch omnichannel and digital initiatives
-  Improve time to market for products and services
-  Achieve operational excellence while reducing total cost of ownership

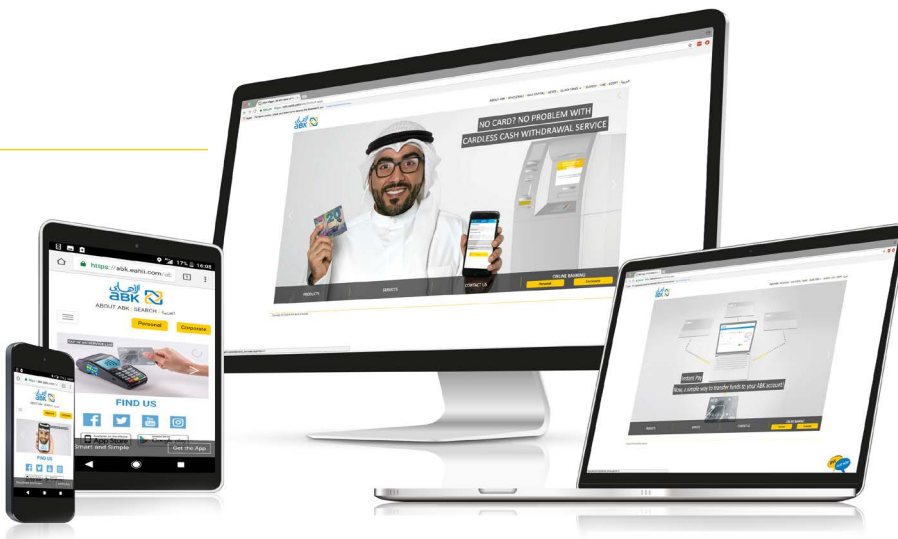
## Business Benefits

- **Customer base:** The customer base has increased significantly since going live on the new platform
- **Customer information:** Increase by over 6x in the number of fields collected about the customer. This helps the bank comply with regulations and help get better customer information
- **New product launch:** The bank was able to launch 3 new products since going live viz. Corporate Online Trade, Cash Management, Retail Direct Debit. The effort in rolling out new products has reduced substantially
- Significant reduction in time taken to launch a new branch



**Somnath Menon,**  
Group Chief Operating Officer

“ Transforming for the digital future for us means laying a strong technological foundation that is built for the scale and agility required to not just meet the demands of our customers but far exceed them. To this end, we were looking to modernize our core with Finacle, and consolidate multiple disparate systems into a single universal banking solution. Finacle’s digital banking suite of solutions have not only helped us improve the time to market for new products and services, but we have also seen about a 10% increase in loan origination over a period of 3 months. With the transformation program we have accomplished simplification and unification of bank processes, resulting in considerable cost efficiencies. ”



## Approach



Consolidate 70+ different systems onto one single robust core platform



Revamp its channel offerings to deliver a truly digital experience



Simplify and re-design bank processes to hasten time to market for new products



Standardize processes across countries



## Outcome



Moving to a centralized system helped reduce infrastructure costs



Most of the processes are now automated



Three new products viz. Corporate Online Trade, Cash Management, Retail Direct Debit have been launched since go live



The effort in rolling out new products has been reduced substantially



Significant reduction in time taken to launch a new branch

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## About Infosys Finacle

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.



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