



AL AHLI BANK OF KUWAIT DELIVERS A BEST-IN-CLASS DIGITAL BANKING EXPERIENCE

Leveraging Finacle Digital Engagement Suite

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 12.2 billion with a share capital of USD 0.55 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

With 'Simpler Banking' at the heart of its strategy, ABK wanted to increase digital banking led business growth with innovation and seamless customer experience as the key focal points. It was therefore looking for a digital engagement solution suite that would help make banking easier and more intuitive for its customers, while ensuring security. For this, the bank chose Finacle's Digital Engagement Suite of solutions, including its Digital Engagement Hub, Online Banking and Mobile Banking Solution.

Solution Highlights

With Finacle, ABK wanted to enhance both its online and mobile banking experience with features such as cardless withdrawal, unified login credentials, mobile bill payments and iTunes card purchases, biometric authentication for Android, touch ID for older Apple devices and Face ID for iPhone X, instant pay, and recurring and scheduled transfers.

The Finacle Mobile Banking Solution helped ABK make its mobile banking experience more intuitive and secure. With greater agility, customer centricity, multi-modality and enterprise class compatibility, the solution is helping the bank offer a seamless customer experience.

The bank's mobile app allows customers to:

- Check their account balance instantly
- Transfer funds both locally and internationally
- Make credit card and instant bill payments
- Make immediate US iTunes Gift Card purchases and code redemptions
- Get instant information on ABK promotions
- Find branches and offsite ATMs based on location
- Check FX rates and convertor

The Finacle Online Banking solution, with its extensive flexibility is helping the bank roll out products faster. The digital



USD 12.2 billion in assets



72 branches



One of the leading banks in the Middle East



Objective



Simplify digital banking experience



Introduce biometric authentication for customer centric banking



Increase customer adoption across newer digital banking channels



Simultaneously roll out new products across all digital banking touch points

engagement suite powered by Finacle is helping ABK deliver an exceptional user experience across multiple channels and devices. Some of the features include:

- Hassle-free digital account opening
- 24-hour access to banking services from anywhere around the world across devices
- Real time access to updated account information and detailed view of financial transactions

- Simplified account management tools
- Convenient access to services on digital channels viz. loan application, applying for a credit card, opening a fixed deposit account, requesting a new cheque book, and much more.

Integrated with both online and mobile banking, the digital engagement platform approach allows the bank to centralize channel rules and business processes to accelerate the launch of new channels as



Approach



Make its mobile banking solution more intuitive and secure



Improve the time to market for new products



Deliver a seamless experience across channels, devices and platforms

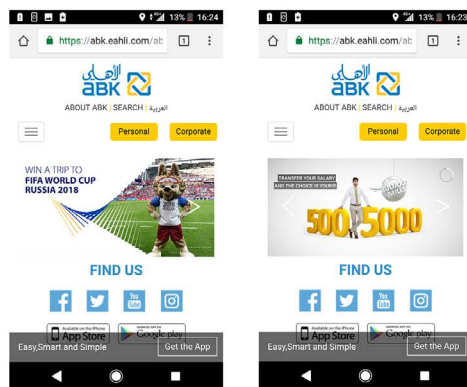
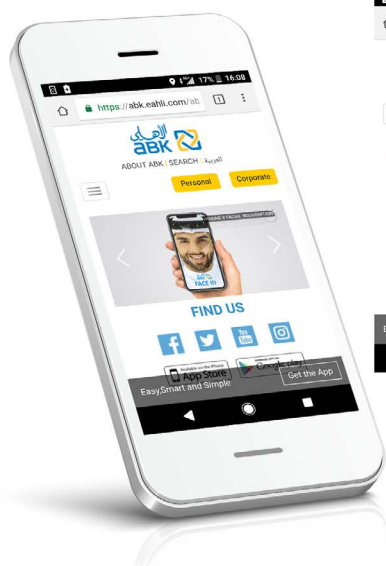


well as the rollout of new products and services across channels.

Business Benefits

With the digital channels transformation the bank witnessed significant benefits

- Number of customer logins increased by 62%
- There was an increase of 91% in new customer registrations
- Financial transactions on the digital channel increased by a whopping 300%
- The bank was able to introduce new services like cardless withdrawals and ABKPay which brought greater customer adoption
- The cost per transaction online is a fraction of the cost of executing the same at a branch
- Several manual processes were automated, which saved considerable amount of operations time for the bank
- The solution has offered the bank simpler UI, rich functionality, ease of navigation while being highly secure



Benefits



62% increase in customer logins through digital channels



91% increase in new customer registrations



300% increase in transaction volume across digital channels



Several manual processes were automated



Time to complete a transaction on digital channels reduced significantly



Somnath Menon,
Group Chief Operating Officer

“ We are a progressive bank with the interest of our customers at the heart of everything we do. Transforming to effectively serve, continuously delight and digitally engage the smart consumer of today is a key strategic priority for the bank. In Finacle, we saw the promise of an agile digital engagement solution that could help us make banking easy, secure and intuitive for our customers. With Finacle we can now launch new products more efficiently and have been able to significantly reduce the time to market for the launch of these products. We have partnered with Finacle for their expertise and experience in the past and look forward to collaborating with them in the future.

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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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