



INNOVATING WITH  
**INFOSYS FINACLE**



# PROCESS INNOVATION

## WINNERS

United Bank for Africa for 'Leveraging APIs for transaction authentication and reconciliation' for corporate customers





## INNOVATION DRIVERS

United Bank for Africa PLC is a leading banking group in Africa with operations in 19 countries within the continent and branches in London, Paris and New York. The bank serves a diverse set of customers with different reporting and transaction tracking requirements. The bank wanted to develop a solution that will integrate Finacle core banking solution with the customer's ERP solution and reconcile their branch transactions with their database. Leveraging on APIs, the transactions completed in over 700 branches of the bank now flow online to their customers' data base giving feedback with details on barcodes, tracking reference number from customers data base which are printed on custom deposit slips in the acknowledgement to depositors.



## INNOVATION HIGHLIGHTS

Workflows were developed to process transactions completed by front end tellers in the bank's branches. Custom tables were then developed to warehouse transaction details particular to customers. To ensure online rendition of transaction details, restful APIs were used through the web with minimal cost on point to point connectivity. The solution used the Integrated Development Environment of Finacle core banking solution to develop back end and front end scripts and used services within Finacle version 10 (SRVs) for transaction processing. Shell scripts were used to call APIs and respond on URL. Enterprise Service Bus that wraps third party APIs and exposes them for internal consumption in Finacle scripts were used. Jasper reporting tools were used to design customer centric deposit slips and formats and Finacle Integrator was used with the option to call custom scripts.

## INNOVATION BENEFITS

The ability to consume third party APIs within Finacle scripts was used innovatively by United Bank for Africa. Online transmission of transactions to customers data base with concurrent feedback to depositors is a multifaceted solution to the problem of authentication of transactions, reconciliation and eliminates loop holes for cash suppression. The bank has benefitted in terms of providing customers a better way to track transactions and reconcile sales & inventory online. This has helped the bank deepen relationship with their customer leading to increased business volume with the bank recognizing NGN 25 billion in collection turnover annually.

---

## About Infosys Finacle

Finacle is the industry-leading universal banking solution from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. The solution helps financial institutions develop deeper connections with stakeholders, power continuous innovation, and accelerate growth in the digital world. Today, Finacle is the choice of banks across 94 countries, and serves over 848 million consumers – estimated to be nearly 16.5 percent of the world's adult banked population. Over a billion bank accounts are powered by Finacle globally.

Finacle solutions address core banking, online banking, mobile banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, and analytics needs of financial institutions worldwide. Assessment of the top 1000 banks in the world reveals that institutions powered by Finacle enjoy 50% higher returns on assets, 30% higher returns on capital, and 8.1% points lesser costs to income than others.



---

For more information, contact [finacle@edgeverve.com](mailto:finacle@edgeverve.com)

[www.finacle.com](http://www.finacle.com)

---

©2017 EdgeVerve Systems Limited, a wholly owned subsidiary of Infosys, Bangalore, India. All Rights Reserved. This documentation is the sole property of EdgeVerve Systems Limited ("EdgeVerve"). EdgeVerve believes the information in this document or page is accurate as of its publication date; such information is subject to change without notice. EdgeVerve acknowledges the proprietary rights of other companies to the trademarks, product names and such other intellectual property rights mentioned in this document. This document is not for general distribution and is meant for use solely by the person or entity that it has been specifically issued to and can be used for the sole purpose it is intended to be used for as communicated by EdgeVerve in writing. Except as expressly permitted by EdgeVerve in writing, neither this documentation nor any part of it may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, printing, photocopying, recording or otherwise, without the prior written permission of EdgeVerve and/ or any named intellectual property rights holders under this document.