

Press Release

Embargoed for 25<sup>th</sup> April 2018

**Al Ahli Bank and Infosys awarded Best Core Banking Initiative Application or Programme – Emerging Bank at The Asian Banker Middle East and Africa Awards Programme 2018**

- **Al Ahli Bank revamped its banking processes by implementing a single universal banking solution that merged the functionalities of 79 applications**
- **The new system reduced time to create new products and the end of day batch processing by 50%**
- **The transformation, which was achieved within two years has facilitated customer growth and faster processes**

**Dubai, UAE April 25<sup>th</sup> 2018**– Al Ahli Bank, Kuwait and Infosys received the **Best Core Banking Initiative Application or Programme – Emerging Bank Award** for 2018 at The Asian Banker Middle East and Africa Awards Programme. The awards ceremony was held in conjunction with The Future of Finance, Middle East & Africa, an annual gathering for decision makers in the financial services industry at Conrad Hotel, Dubai on April 25<sup>th</sup> 2018.

**Al Ahli Bank revamped its banking processes by implementing a single universal banking solution that merged functionalities of 79 applications**

In line with its “Simpler Banking” strategy, the bank decided to revamp its banking processes, which included the implementation of a unified enterprise architecture that merged the functionalities of 79 applications into one single core banking system. The bank implemented Infosys Finacle's complete suite of solutions, including core banking, trade finance, wealth management, customer relationship management, e-banking, mobile banking, payments, treasury, alerts, SMS banking, liquidity management, retail, and corporate loan origination.

**The new system reduced time to create new products and the end of day batch processing by 50%**

The initiative resulted in a 33% savings in infrastructure costs. It also rationalised 60 systems that brought operational efficiency to the bank and the time to create new products and end of day batch processing went down by 50%. Furthermore, the number of fields collected about the customer increased by over six times, helping the bank comply with regulations and get a better background of the customers.

**The transformation, which was achieved within two years, has facilitated customer growth and faster processes**

## EMBARGOED

The information in this letter is STRICTLY embargoed from any form of media coverage until 25 April 2018

The implemented system has led to a higher customer base, as well as a double digit growth in deposits in three months. Merging the functionalities of its applications into a single system has enabled standardisation across countries. The roll-out of the solution in Kuwait and UAE was achieved in 22 months.

The Asian Banker Middle East and Africa Country Awards Programme, refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind in the region. Recipients of these awards are honoured in a gala event that recognises their efforts in bringing superior products and services to their customers. A stringent and comprehensive evaluation process determines the awardees.

### About The Asian Banker

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