

**Press Release**

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

**Bank Audi SAE and Oracle awarded Best Core Banking Initiative Application or Programme in the Middle East at The Asian Banker Middle East and Africa Awards Programme 2018**

- **Bank Audi's implementation of the "Oracle FLEXCUBE Universal Banking" platform gave it the flexibility to launch new products with optimal time to market**
- **The platform helped improve the bank's operational efficiency**
- **It also improved overall customer experience, allowing the bank to easily respond to rapidly changing consumer preferences**

**Dubai, UAE April 25<sup>th</sup> 2018**– Bank Audi SAE and Oracle received the **Best Core Banking Initiative Application or Programme in the Middle East 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.

**Bank Audi's implementation of the "Oracle FLEXCUBE Universal Banking" platform gave it the flexibility to launch new products with optimal time to market**

To respond to the changing and challenging banking landscape, Bank Audi's moved to the "Oracle FLEXCUBE Universal Banking" platform that allowed the bank to quickly launch new products and services while reducing time to market. The project was challenging and included six key systems namely, core banking, internet banking, treasury, loan origination, data warehouse, document management system and middleware with around 30 interfaces.

**The platform helped improve the bank's operational efficiency**

The new platform allowed the bank to improve operational efficiency and control over all banking processes. The automation also reduced errors from manual intervention, saved more time including end of day batch processing (lower by over 70%), and improved the ability to provide management information reports through automated process. The bank now has the flexibility to design products and a relationship pricing module.

**It also improved overall customer experience, allowing the bank to easily respond to rapidly changing consumer preferences**

The platform allowed for customer-centricity, resulting in better customer experience and flexibility in terms of designing products. The bank now has a 360 degree view and has been integrated across channels, including internet banking. The project was completed within two and half years.

## EMBARGOED

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

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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