

Press Release

National Bank of Ras Al-Khaimah and Elastic awarded the Best Data and Analytics Initiative, Application or Programme in the Middle East at The Asian Banker Financial Technology Innovation Middle East and Africa Awards Programme 2019

- **RakBank implemented new data analytics system based on big data that enabled it to answer customer queries instantly**
- **The system uses 25 types of unstructured data and real time application logs for better service**
- **The implementation facilitated 20% queries to be resolved in real time and log search time improved by 60%**

Dubai March 21st 2019– National Bank of Ras Al-Khaimah (RakBank) and Elastic were awarded the Best Data and Analytics Initiative, Application or Programme in the Middle East at The Asian Banker Financial Technology Innovation Middle East and Africa Awards Programme 2019. The awards ceremony was held in conjunction with The Excellence in Retail Financial Services Convention 2019 at Conrad Dubai, U.A.E on March 21st 2019.



RakBank has implemented new data analytics system based on big data that enabled it to answer customer queries instantly

RakBank has implemented 'Customer Communication & Service' platform to enable it to answer customer queries instantly. Powered by Elastic technology it uses big data techniques to deliver customer insights for instant customer service. The system uses digital data in form of application logs to analyse real-time meaningful customer insight in order to serve its customers better and build its product strategy.

The system uses 25 types of unstructured data and real time application logs for better service

The innovative project converts more than 25 types of unstructured data, scattered real time application log streams to structured data and links to customer events facilitating better service. This platform provides single place to look for all customer communications, enables the contact centre to better resolve the queries and improves visibility into customer behavior for proactive steps. It also improves the understanding of the trends in service usage and requisite actions.

The implementation facilitated 20% queries to be resolved in real time and log search time improved by 60%

Following the implementations, the customer queries can be resolved within few minutes compared to more than a day previously and 20% queries were answered instantly. Log search time has improved by more than 60% and up to 16% improvement in service level agreements for customer service was observed.

The Asian Banker Middle East and Africa Awards Programme is refereed by prominent global bankers, IT consultants and academics, and is the most prestigious of its kind in West Africa. 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.

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