

Press Release

Mashreq Bank and Newgen Software Technologies awarded the Best Process Automation Initiative, Application or Programme in the Middle East at The Asian Banker Financial Technology Innovation Middle East and Africa Awards Programme 2019

- **Mashreq bank has implemented a new branch based processes using QR coded forms for automated payment processing**
- **The system removed data entry processes and also brought transparency and real time communications for customers**
- **The process automation resulted in 60% faster transaction turnaround time**

Dubai March 21st 2019– Mashreq Bank and Newgen Software Technologies were awarded the Best Process Automation 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.



Mashreq bank has implemented a new branch based processes using QR coded forms for automated payment processing

The bank has implemented a system based on Newgen Software's technology facilitating migration of its branch processes for payments and funds transfer to QR coded forms in order to automate the process of data entry. The bank was facing several issues due to manual process that resulted in high customer complaints, large number of referrals, errors and lack of validation and transparency. It introduced QR coded forms for funds transfer that automated the data entry process at branches and backend operations, with automated validation, ability to track transactions, automated referrals in case of requisite clarifications through mails and mobility app, and a real time communication to customers

The system removed data entry processes and also brought transparency and real time communications for customers

The bank re-architected the existing system adding a micro-service enabling QR forms, centralised process across branches, added notification elements and channel integration. This enabled automated straight through process which eliminated data entry requirements at branch and back office while enabling faster processing and traceability and transparency to customers.

The process automation resulted in 60% faster transaction turnaround time

The bank saw a good adoption with 50% adoption of QR coded forms within three months. The automated process reduced manual errors, transaction turnaround time dropped by 60% and there is manpower saving due to reduced data entry requirements.

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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