



## CASE STUDY | Cuecent eRemit

**One of the largest Public Sector Banks in India automates the entire remittance process to improve customer relationship, and to offer affordable remittance service using Cuecent eRemit**

### AT A GLANCE

#### INDUSTRY

Banking

#### REGION

India & Middle East

#### SOLUTION PROVIDED

Cuecent eRemit

### Client Speaks

“This hub suited our bank’s objectives and improved growth in business expansion. “Seamless co-ordination of BCT Team Members, Project delivery within the agreed scope and time, adherence to the standards and compliance to the process ensured a low defect leakage, Flexibility displayed by BCT team in adapting the user needs.”- by Deputy General Manager of Public Sector bank

### The Client

With a network of about 2900 branches across India and other countries and a global business net worth of over USD 6Billion, this Bank is one of India’s largest public sector banks. The Bank employs more than 50,000 people and receives more than 25,000 inward remittance transactions per day from across the globe. The Bank owns 40 exchange houses & 3 foreign branches.

### Challenges

The Remittance market is over USD \$350 billion & growing faster year on year. In order to maintain and improve customer relationship, maximize revenues and be able to offer affordable remittance services, the service providers must drive down operational & transaction costs. In order to maximize revenue and offer affordable remittance services, the bank needed a unified transaction platform for processing Inward remittances that shall streamline the operations while complying with the regulatory norms

Some of the Challenges they faced were:

- The lack of an inward remittances processing infrastructure makes it difficult for banks to have an efficient and secure process of inward remittances
- AML, KYC and OFAC regulations
- Lack of real time data for quick decision making
- Lack of real time exchange rates for branches
- Partial Automation of business processes in/across departments
- Lack of workflow to complete process flows with authorizations
- Customer service tickets (complaints and feedback) tracking to closure
- Risk management (Lack of AML filtering)
- Decentralized maintenance
- Obsolete technology used

## BUSINESS VALUE

- Manage & maintain multiple exchange houses thereby increasing Forex revenues
- Monitor transactions end to end – Complete visibility from transaction Acquisition to fulfilment
- Maker-Checker process & compliance to AML KYC guidelines.
- Enhanced security of incoming transactions - The transactions will be encrypted and will use SSL security
- Interface to Core Banking System, SMS system & Generate.
- Comprehensive Reports using Crystal Reports
- Have multiple Payment modes to the Beneficiary Such as: Direct Credit / RTGS etc

## The Solution

To address the challenges, Bahwan Cybertek (BCT) deployed Cuecent eRemit to:

- User Access, RBAC Password Mgmt with AML, OFAC and KYC offerings
- Bank can have arrangements with any number of Exchange Bureaus; there is no constraint placed on the number of Exchange Bureaus
- Remittance can happen in real-time or on a scheduled basis
- Streamlined remittance transaction processes functions ranging from verification and approval to fulfillment and payments
- Remittance can happen in real-time or on a scheduled basis
- Multiple message format recognition for reading and generating various formats such as SWIFT, EFT, RTGS, NEFT, GIRO with the digital signature UMAC
- Regulatory compliance enabling local and global observance to AML norms
- Various reports including remittance report, audit trail, approvals and settlement across countries, agents, currencies
- Uses open standards for communication, security and access methods, data definitions, and devices
- Integrated with various standard core banking systems like Flexcube & Finacle
- Real-time personalized status alerts through email and mobile

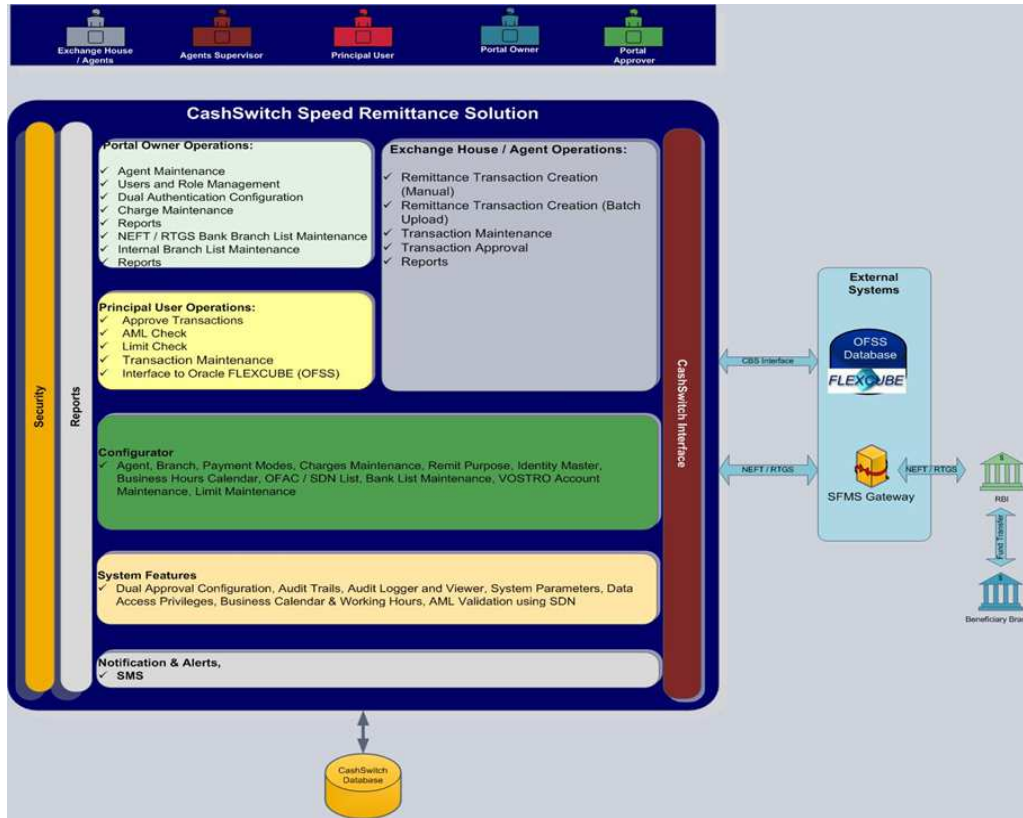
## Value Proposition

- Increased revenues from better customer service, offerings and experience
- Reduced overall remittance transaction costs
- Ability to process many more remittances: 18+ Bn transactions/ year worth over \$4 Bn
- Greater Forex revenues and geographic reach
- Reduced Operational Risk

## Technical Stack

- |                        |                                    |
|------------------------|------------------------------------|
| ▪ Language & Framework | JDK 1.5, J2EE, Struts, Web Service |
| ▪ Operating System     | Windows 2008                       |
| ▪ Application Server   | Websphere Application Server 8.5   |
| ▪ Database             | Oracle 10g & DB2 9.7               |
| ▪ Reporting Component  | Crystal Reports                    |

### Cuecent eRemit - Solution Frame Work



#### ABOUT BAHWAN CYBERTEK

Bahwan CyberTek (BCT), established in 1999, is a global provider of innovative software products and services. A CMMi Level-5 Ver 1.3 organization, with 550+ customers and 2000+ professionals, BCT excels in Product Development, Middleware and Integration, Business Process Management, Systems Integration, Business Intelligence, BPO, SAP Consulting Services, Independent Testing, Training, Consulting and Infrastructure Management. BCT’s technology product - the Cuecent Suite - comprises leading edge BPM/SOA/ESB and enterprise business solutions National Payment Systems, Business Licensing, Utility Bill Payments etc. Our focus verticals include Banking, Government, Energy & Utilities, SCM & Logistics. BCT enjoys the highest level of partnership with Oracle, IBM, FRS Global etc. BCT has delivered solutions in twenty countries across North America, Middle East, Far East, Africa and Asia.

#### USA

**MA :** 209, West Central Street, Natick, Massachusetts 01760, USA | Tel : (1) 508 652- 0001 / 652-0015  
**VA :** 11710, Plaza America Drive, Suite 2000, Reston, VA 20190, USA | Tel : (703) 707-0094  
**CA :** 2880, Zanker Road, Suite 203, San Jose, CA 95134, USA | Tel : (408) 432-7217

#### OMAN

P.O.Box 97, Postal code 117, Wadi Kabir, Sultanate of Oman | Tel : (968) 24567154

#### UAE

Office No. 206, Building No.1, 1st Floor, Dubai Internet City, P.O. Box 500061, Dubai, UAE | Tel : (9714) 3911850

#### SINGAPORE

78, shenton way#26-02A Singapore- 079120 | Telefax : +65-6315 0028

#### INDIA

**Chennai :** 148, Rajiv Gandhi Salai (OMR), Okkiyam Thoraipakkam, Chennai - 600 097 | Tel : (91) 44 43449000 / 39209000  
**Bangalore :** 1202, 12th floor, Prestige Meridian II, 30, MG Road, Bangalore 560 001 | Tel : (91) 80 40745454 / 25590996 / 97  
**Mumbai :** 405, Matharu Arcade, 4 th floor, Subhash Road, Vile Parle East, Mumbai - 400 057 | Tel : (91) 22 40060111 / 26591703