Leading Bank Improves Cheque Collection Tracking and Consolidation for Commercial Banking Customers

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Matthew Norris, CIO India and South Asia, Standard Chartered Bank

With geographically distributed cheque collection points, Standard Chartered Bank had delays in receiving information from the vendors collecting the cheques till the instruments did not reach the Processing Centre. It realized that it needed a smart client based solution for the vendor premises which supported offline data entry. The bank decided to develop a solution which was built on Windows® 7 operating system to speed up business processes and increase efficiency by simplifying everyday tasks, while improving quality and consistency.

Business Needs

Standard Chartered Bank is a British bank headquartered in London with a network of over 1,600 branches and outlets and 5,500 ATMs in more than 70 countries and territories across the globe. With 125 nationalities represented by over 70,000 employees, the bank is a global leader offering Cash Management Services across the emerging markets for both corporate and institutional customers.

SCB has over 3000 corporate customers who are availing Cash Management Services across 500 locations.

The bank has appointed service providers in each of these locations who pick up cheques from the customers, perform offline data entry in a stand alone system and transmit the encrypted file to the processing hubs in SCB.

Currently, encrypted e-mail is the main mechanism for transfer of transaction data between the service providers and SCB. In this case, maintenance and management of database on the offline system at service provider's end becomes a complex process. Also, users in the processing hubs have to wait for the arrival of transaction files from the service provider (as an EoD process) rather than take it online.

There was a need to develop an optimized solution which could increase the productivity with online data availability at the data capturing stage itself. SCB was very keen to develop a solution that would facilitate cheque collection data management and enable centralized server updation process.

Solution

SCB's key business objective was to circumvent the existing limitations and identify a solution that could provide online data and reduce manual interventions. It identified that Mindgate Solutions Private Limited, a core consulting and IT services company, had the capabilities and good understanding of delivering such solutions.

Mindgate proposed smart client based solution on Windows 7 platform for the service provider premises, which supported offline data entry and synchronizes with the SCB server whenever synchronization process is initiated.

"We wanted to take advantage of new features in Windows 7 from the smart client perspective and leverage Windows Presentation Foundation (WPF). We are targeting 60 percent increase in

productivity," says Guhan, Software Architect, Mindgate Solutions.

The server is hosted on the Internet and the same is accessible across all locations.

Built on a centralized platform, the solution allows service providers to login to the remote server and perform data entry operations. Apart from the consolidated file generation for the location, it is smart enough to provide various MIS required. This helps in doing data analysis and take quick decisions as required.

"This solution is among the first of its kind initiative in the Cash Management Operations in India," comments Zuzar Tinwalla, Head Trade, Cash & CSG, India, SCB. "It ultimately benefits the bank and its customers in terms of providing a completely automated solution for cheque data entry, MIS and various other interactions seamlessly."

Benefits

Early in its deployment, SCB already recognizes the business value of the upgrade.

Increases Productivity by 60 Percent
SCB is expecting significant user productivity gains from this solution. The simple, intuitive interface with new Aero Enhancements enables users to instantly arrange windows side-by-side, making it easier to compare data files, and copy and paste information between documents. "Most of us have 3 screens open at once," explains Matthew Norris, CIO India and South Asia, SCB. "Hovering over the taskbar image makes

navigating through multiple documents very easy and intuitive."

Improves User Experience
The most immediately noticeable improvement is the improved, intuitive, easy-to-navigate user interface. "Users are excited about the solution," says Sarabjit Anand, Head Information Technology India, GSSC & Nepal SCB. "It's a familiar interface, but with great improvements that allow users to see and quickly access what they're working on without guesswork, and to customize where they want programs to appear."

Simplifies Everyday Tasks
The availability of the new system eliminates the multiple systems that are utilized at the service providers premises, reduces manual intervention process, organizes data, facilitates various report generation about transaction status, and benefits in performing data entry and seamlessly transfer of master data from the bank to service providers. "The solution is providing us speed, which will increase our processing efficiency. It gives us a competitive edge" says Zuzar Tinwalla.

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