

Summary



Customer:
African Bank

Country or Region:
Midrand – Gauteng, RSA

Industry:
Financial Services

Company Profile:
African Bank, a subsidiary of JSE-listed African Bank Investments Limited, offers competitively priced long and short term loans and credit card products to a predominantly formally employed and banked market. The financial services company employs over 3,500 staff, manages a loan book in excess of some R24 billion (as at September 2010) and services about 1.8 million customers through over 400 branches.

Business Situation:
African Bank wanted to migrate away from a legacy treasury system to an industry standards-based solution that would offer more flexibility as it strives to meet the growing complexities of cash flow management in its treasury division.

Technologies used:
Windows Workflow Foundation
Windows Presentation Foundation
Microsoft Expression Blend
Windows Communication Foundation
Microsoft SQL Server (Reporting Services and Analysis Services)

African Bank Treasury System

A Microsoft-based treasury system developed by 3fifteen is supporting African Bank's drive to attract new funding and improve its strategic risk management processes.

Situation

African Bank is a fast-growing consumer-lender that typically provides credit to the low to mid income groups in South Africa. As a result of the strong growth of the asset side of its balance sheet, the bank wanted to broaden and deepen its funding base to strengthen the liability side of its balance sheet.

In order to achieve this objective, African Bank realised that it would need to replace an inflexible and ageing treasury system with newer technology to support its business objectives. African Bank's legacy system was no longer able to efficiently cater for its risk management needs nor for the new investment products it wanted to put in place.

African Bank wanted to replace the older system with a solution that would enable it to become more agile and that would support the quicker development and deployment of innovative debt products for new funding partners. In addition, the solution would need to offer a robust workflow engine with good security and auditability features due to the large sums of money the treasury system needs to manage on a daily basis.

Solution

After carefully considering its options, African Bank awarded 3fifteen a contract to build a new treasury system to support its business. This system was built using a range of the latest Microsoft technologies. The bank opted for a Microsoft-based solution because it wanted to align itself with industry standard technologies and take advantage of the ready availability of Microsoft skills in the market.

African Bank selected 3fifteen as its partner for this project because of its established track record in the financial services space, its strong base of Microsoft-certified skills and its reputation for delivering complex projects on time and within budget. 3fifteen used a range of Microsoft .NET products for the project including Windows Workflow Foundation, Windows Presentation Foundation and SQL Server, Reporting Services and Analysis Services.

Windows Workflow Foundation provides a powerful and flexible workflow engine that makes it simple to create business rules and manage business processes within the African Bank Treasury system. These business rules ensure that African Bank's treasury function adheres to strict South African Reserve Bank regulations as well as the internal business rules put in place by the various oversight committees with the bank.

Windows Presentation Foundation is a graphical subsystem that makes it easy to render user interfaces within Windows applications. The benefit of Presentation Foundation is that graphics designers without high levels of programming skill can use tools such as Microsoft Expression Blend to design attractive user interfaces.



“Accessing new sources of funding and managing treasury-related risks effectively are critical to the future of our business. These goals are not achievable without a flexible treasury system underpinning them.”

Gavin Jones
(Treasurer) African Bank

Benefits

The treasury system is delivering the expected range of business benefits to African Bank, helping it to keep its competitive edge in the fiercely contested lending market.

Flexibility

The new treasury system has given African Bank the flexibility it needs in a market where there is such fierce competition for funding. The treasury system makes it easier to configure the business rules and processes that underpin the bank's treasury function as its needs change, reducing the amount of time of money it needs to spend on systems development.

Ease of use

Now that the interface can be designed and enhanced with richer graphical elements, end-users benefit from an easier to use and more attractive front-end to the system. It is also quicker and easier than before to make changes to the front-end of the system as African Bank's business needs dictate.

Optimal security

The new solution incorporates strong authentication, tracking and other security features to ensure the integrity of the funds under African Bank's management.

More efficient workflow

Processes that were slow and paper-based in the old system have now been automated, speeding up the bank's business processes. The older system facilitated data capture but did not automate the bank's workflow. As a result, additional human resources capacity within the treasury division has been liberated as a result of the new system, allowing staff to concentrate on more value-added functions.

Easy access to support and development skills

There are ample skills in the market to support and develop African Bank's new Microsoft-based solution.

Enhanced data analysis and automated reports

The new treasury system automates and streamlines many of the complex and time-consuming data analysis and statutory reporting tasks the bank needs to carry out on a regular basis.