

Digital Transformation of Banks and Financial Institutions

Hemant Adarkar

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What is digital transformation?

- Web presence
- Internet banking
- Mobile/tab banking
- Social Media
 - Facebook
 - Twitter
- What about Old Brick and Mortar Channels?

Issues due to 'Going Digital'

- Customer engagement
 - Know thy customer???
 - Cross-selling
- Organizational preparedness
 - Channels
 - Processes
 - Underlying technology

Changing business and technology landscape

- Role of a bank
 - Money lender
 - Spread
 - Universal Bank
 - Spread and fees
- Cross-border banking and payments
 - MNCs/ Prime brokerage
 - eCommerce

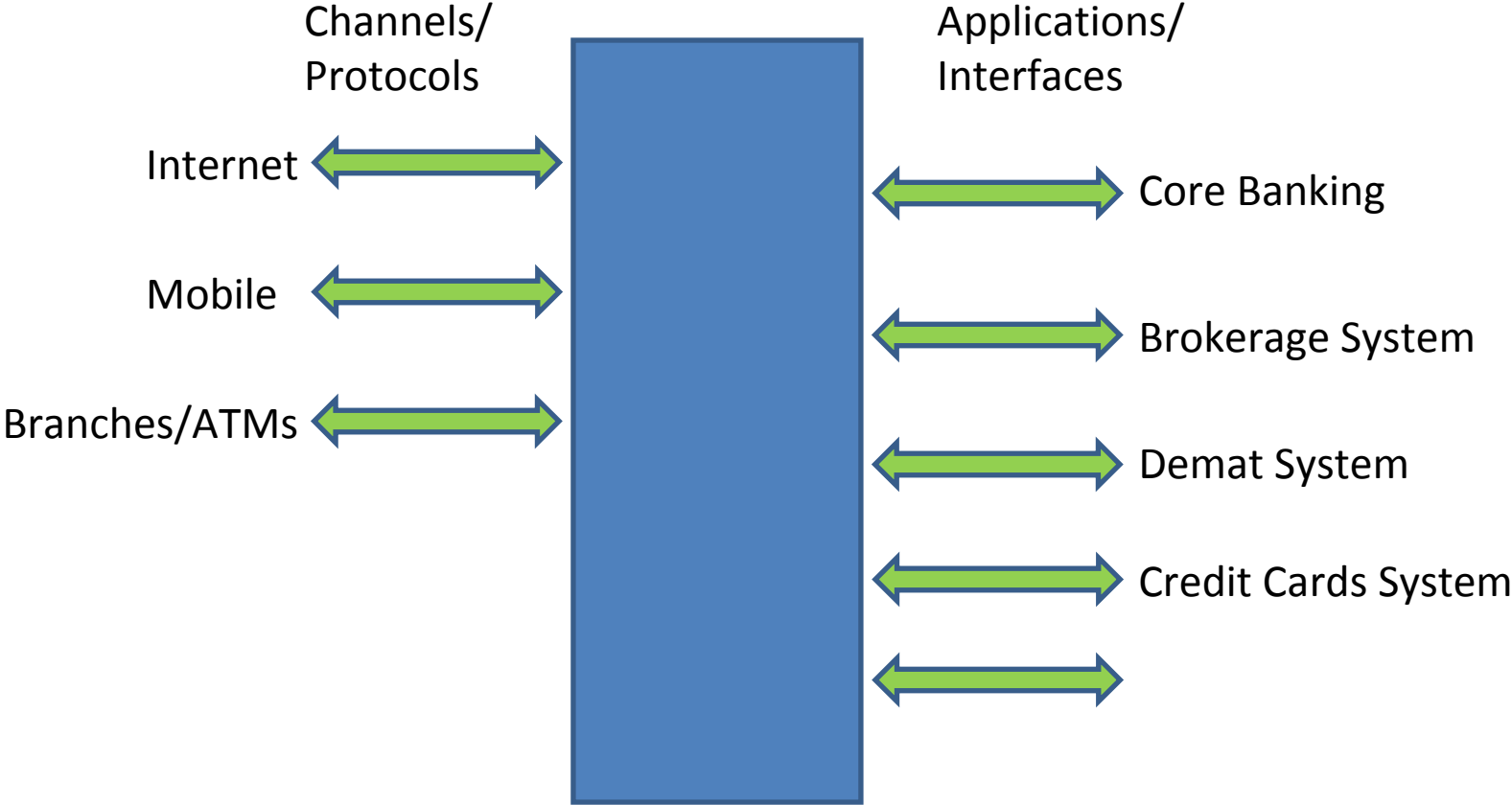
Technology for banks

- Evolution, not Revolution!
 - Mainframe based systems
 - Client Server
 - Browser based systems

Enterprise Architecture for banks

- Need to provide “choice of channels” to customers/ stakeholders
- Application Integration
- Need for a middleware
 - Multi-channels
 - Cross-channels

Middleware



CORBA, RMI, Web Services

Core requirements

- Core applications especially CBS
 - Payment systems – payment switch
 - RTGS/NEFT/IMPS
- Business intelligence
- BPM
- Unified communication platform
- eLobby with “technology butler”

(Open Source) Core Banking System

- Branch level HW

 - A high end PC as a proxy server on Linux
(tested with Red Hat)

 - A diskless node with Mozilla browser (tested
with Ubuntu)

- DC Platform

 - Web Server – H/W SSL accelerator

 - Application Server- Jboss, WebSphere

 - Operating System – Redhat Linux, Windows

 - Database – Oracle, MSSQL

Customer Channel



ISO 8583

Audits

Transaction Engine

Account Mgt

Batch Processing

Security

Interest



Interface Layer

Integration Layer

Customer
Communication
Engine

Authentication Layer

Interface Layer

External Systems



Some inclusive innovations

- Cheap android tablets
- Linux based system especially ATMs
- Solar powered ATMs

Ultimate channel: mobile

- 'Missed call' banking
- SMS banking
- USSD Banking
- Mobile net-banking
- Doorstep banking through Business Correspondents

Summary

- Digital transformation has just begun!
- Intermediate milestones such as eLobby
- Smartphone – amazing possibilities!
- More control to customers!

Control your cards – C-Fence Mobile App

