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mashreq

Navigating 2024's First Chapter

January

💡 Monthly Highlights for Payments & Digital Services

As we embark on this new year, it's time to reflect on the milestones, achievements and growth that has defined our journey.

Together, we've navigated challenges, embraced opportunities, and achieved success beyond expectations.

As we step into 2024, we're excited about the possibilities that lie ahead

Whats New ?

Rise every day

Efficiency, Security, and Innovation - Payment Services

Start of the year, Database **migration (from SQL to Oracle) for Payments Reconciliation platform (TLM)** went live and post-migration benefits encompass **85%** boost in data loading efficiency, **50%** refinement in data matching, and **30%** enhancement in dashboard performance.

Flagship projects like **Pakistan Neo Bank Setup, Oman Corporate bank setup** running in full throttle

Scoping study in progress for **Oracle Banking Payments Product (OBPM) Implementation for five regions (PK, Oman, Hong Kong, UK, and US)**

Setup of **Cheque Truncation System(CTS) and Automated Clearing House (ACH)** to process inter-bank credit transfers and direct debit payments between all Egyptian Banks, alongside Central Bank of Egypt (CBE), is underway.

Cross-border payment applications are gearing up for executing the regulatory changes for **Hong Kong Interbank Clearing Ltd**. and setting up **monitoring dashboards/implement GPI trackers** for end-to-end SWIFT payment tracking.

The **Instant Payment Platform (IPP) (AANI / NPSS)** which was a resounding success, is now moving to next phase with add-ons like **credit card and e-commerce integration** in the pipeline to enrich user experience.

Designing resilience – Enterprise Architecture

Enterprise Architecture with a sustainable governance conducting **Enterprise Architecture Design Authority (EADA**) is visible with substantial contributions to

- Instant Payment Platform(IPP) Architecture for Ecommerce Integration
- Completion of Architecture and design review for Pakistan Neo Bank Setup,
- New Tech control for Graph DB's
- Blueprint for Noon BaaS programs.

Dedicated efforts have been made, ensuring the necessary **Functional and Technical Architecture for API Connect,** complemented by the establishment and management of an Enterprise Architecture Platform to facilitate various EA functions.
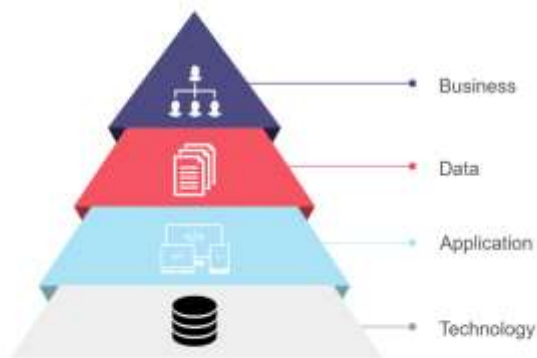
Rise every day

The team's engagement extends to creating **Focused Architecture and Designs** for critical domains **such as Middleware, Payments, Tech Ops, Treasury, Finance, Core Banking, Retail Tech, and CIBG**. These insights and documentation have been shared and published on Enterprise Assets.

Team has maintained a **high level of control and oversight over Change Management Architecture** Gate, ensuring meticulous scrutiny of all changes and service requests across all changes.

Automate, Integrate, Elevate - Digital Platforms

We have **successfully implemented** the **Automation of Settlement statement report download** from Flex cube system.

Team is also working to **re-write and migrate Business Automation Workflows (BAW)** like TMS (Transaction Monitoring System), CIULG (CIU Letter Generation), Qatar court case management system and Fundamental Credit review applications **to Power Automate.**

Infrastructure setup is in progress **for IBM's Business Automation Workflow (BAW) Version upgrade** from 20.0.0.1 to 23.0.1 which aims for enhanced performance and increased scalability.

Digital Platforms has started with small strides of **platform obsolescence & workflow modernization measures** to re-write few existing BAW processes.

Key to unified access control – Identity and Access Management

Start of 2024 marked the launch of **effective collaboration between IAM Tech and ISG Leadership** to ensure continuous adaptation and improvement of Identity & Access Management.

The **improvements for Contractors' Joiners, Movers, and Leavers** have been **successfully integrated in IAM**, making Fusion the central and authoritative source for all users across Mashreq.
Additionally, this also **supports to enable mandatory training for contractors.**

19 applications are in scope for IAM – Pakistan implementation where design activities are being fast tracked.

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Delivering Operational Excellence through Innovations – Operations Technology

In January, our teams achieved significant milestones, showcasing our dedication to innovation and efficiency.

Fusion Phase II Maker activity automation successfully created work items for external payments, enhancing compliance processes.

Filflan saw notable advancements, including an **Automated Export Discounting email update**, improving user experience during contract generation and **Legalization enhancements** reduced fees by consolidating invoices.

EDMS platform improved with **Ayan Cust tagging,** enhancing TAT and initiating **automated case creation for Lease Rental Financing & Overdraft Trust Ops** via email. These achievements highlight our ongoing commitment to excellence and maintaining high standards of service.
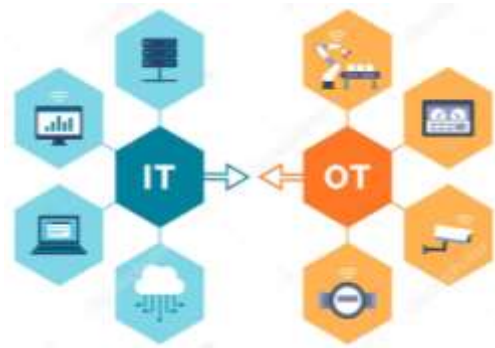
In February, our focus is on innovation and operational excellence.

The **Braavos FTC project** launches, transforming LC advising, confirmations, and guarantees while automating receivable tracking for **streamlined claims** processing.

We're **enriching customer service** with the **Owners Association Enhancement**, adding an audit trail and Charge reversal.

RBG UAE automates Card Maintenance processes, especially in account closure, and **RBG EGYPT improves Credit Shield** processes.

Filflan's Drop 5 phase 3 suppresses **Trade third-party bank** advising messages.

Crafting dynamic, resilient systems –Integrations

Team is working consistently to **deliver a set of APIs for Pakistan Digital Banking screening and payment gateways** -close to **16 Consumer applications and 17 Provider applications are in scope** for integration and team is working to have the API's delivered as per schedule.

Discussions are underway for **Oman Banking implementation – Volume, Infrastructure and resource estimations** have been provided

Supply Chain Finance implementation in Egypt region had **12 APIs** interacting with Flex, all of which were **developed** and released for testing.

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WHAT NEXT

A quick sneak peek on upcoming releases

Notable Releases in Feb'24

- **ECCS**(Electronic Cheque Clearing System) implementation for **Qatar**

- **Egypt ACH** (Automated Clearing House) implementation

- **BUNA - Cross Border GCC Payments** (achieving STP in manual process) implementation

- **Braavos: FTC charge calculation** and recovery automation for UAE India and other GCC countries.

- **Fusion Phase II: Maker activity automation** in payment screening for transactions related to sanctioned countries

- **Portia (NLP based Trade amendment, advising and confirmation):** Syncing Amendments from Flex

- **BAW : Rewrite TMS (Transaction Monitoring System)** application and **CIULG (CIU Letter Generation)** application

- **White Label Remittance** for quick remittance to Axis Bank, Federal, Faysal and NIUM (InstaRem) Integrations

- Phase 3 of **Eagle Eye Complier for Access management integration** with SailPoint, **Cheque Retrieval** and **RFI(Request For Information) automation** through Mail.

Prepping for DR

DR activities have been planned in upcoming weeks, for below applications to ensure business continuity and minimize the impact of unforeseen events

- **Online Middleware**

- **Payments Reconciliation platform -TLM (Transaction Lifecycle Management)**

- **Cross Border Payment Application – SWIFT**

- **Payments Digitization applications - Dexter, Sherlock, Braavos and Quark**

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Star Performers of Jan'24

Ashwini M
Pakistan integration project

Iram Fatema
Improved NEMO UTC
performance delivering
Operational efficiency

Dhivya
Fusion phase 2 implementation

Madhava Reddy
Trade domain expert and
collaborative leadership

Ashwin NA
Transaction Lifecycle
Management "Opti-Track"
execution

Aniket Bhosale
successful implementation of
SWIFT ISO2022 & Standards
Release 2023

Abhiram R
lead in developing the CIU letter
generation and TMS rewrite
apps

Connect with Payments and Digital Services for more details
Santosh Vaidya

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