

ISSUE NO.05

MAY 2024

PAYMENTS AND DIGITAL SERVICES

THINK FAST, BUILD FAST
EXPLORING OUR IN-HOUSE APP ECOSYSTEM



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MAY-TECH: MONTHLY ROUNDUP OF DIGITAL DELIGHTS - 1

In May, we've witnessed a surge of remarkable advancements, casting a brilliant light on our journey forward and marking moments worth celebrating!

CIBG Matrix - IPP Integration : Seamless Integration with National Payment Systems Strategy

CIBG Platform (Matrix) now effortlessly sends and processes Batch Payments through the AANI IPP Platform. Say goodbye to the DB Lock issue in Flexcube—our serialization implementation now ensures a smoother, more efficient process!



Empowering Efficiency: Our Digital Transformation Journey with Power Automate continues

In a recent advancement, we have **streamlined** our **operations** by migrating three critical processes **from Blue Prism to Power Automate workflows – BOXI Automation, ETL Downloads, and Cheque STP**, marking a **significant shift towards digital transformation**. By leveraging Power Automate, we aim to **enhance efficiency, reduce manual intervention, and improve overall productivity** in operations..



Streamlined Cross-Border Transactions: New Frontiers

Quick Remit's enhanced service now connects with Al Habib Bank and Faysal Bank in Pakistan. With improved efficiency and convenience, this integration revolutionizes international money transfers, empowering users with fast and secure financial solutions.



Smooth Sailing Ahead: Egypt ACH Project Enters Operational Phase

Stability phase of the Egypt Automated Clearing House (ACH) Project concluded, marking the transition into full-fledged business operations .This marks a significant step forward in streamlining financial processes in Egypt, ensuring smoother transactions for businesses and individuals alike.

MAY-TECH: MONTHLY ROUNDUP OF DIGITAL DELIGHTS - 2

Streamlined Trade: Upgraded Payments Platform Empowers RFMS India

The recent enhancement of Payments Platform under the **RFMS India Trade Implementation** facilitates streamlined transmission and processing of trade messages. This upgrade promises **faster transactions** and **improved efficiency**, underscoring our commitment to **advancing** our financial infrastructure.

Flex India Trade SFMS Integration Spurs RBI Regulatory Changes

The **integration** of **Flex India Trade SFMS** (Structured Financial Messaging System) with **RBI regulatory changes** marks a significant stride towards **enhancing financial communication** and **transaction efficiency**. This dynamic upgrade promises **streamlined processes** and **improved regulatory compliance**, reflecting Mashreq India's commitment to bolstering its financial infrastructure.



Tech Pulse: Unveiling Project Progress

We're excited to announce completion of significant milestones in our Oman and PK endeavors!

Integration testing has been successfully **completed** for both **Payments Platform OBPM** and the **Cross Border Payments** Application **SWIFT**, with preparations now in progress for the **commencement** of **UAT**. Meanwhile, **UAT** is currently in **progress** for **Middleware**, and creation of production instances for OMW and API Connect is ongoing.

Stay tuned for more thrilling updates coming next month!

Exploring Transaction Activity May Metrics



1.46 M
SWIFT



1.48 M
LCY
PAYMENTS



0.80 M
INSTANT
PAYMENTS



0.13 M
CHEQUES (STP
)



7.7 M
RECON



150 M
MIDDLEWARE



62 M
API CONNECT



1.5 M
RPA



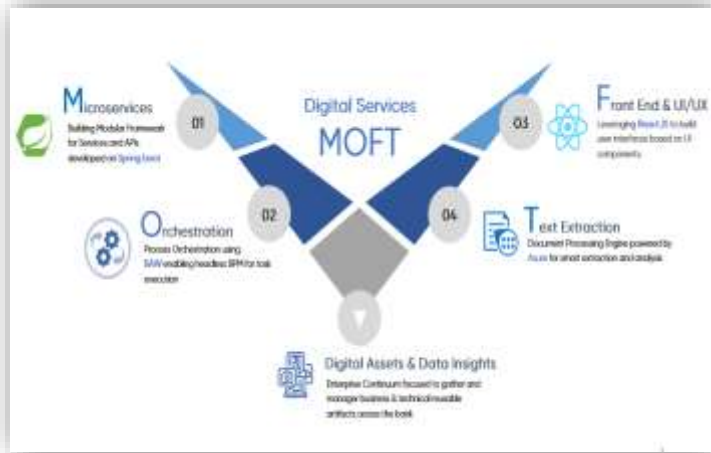
41 K
BAW



1.1 M
EDMS



BREAKING BOUNDARIES: PRESENTING MOFT - THE PINNACLE OF WORKFLOW INNOVATION!



Meet MOFT: Our In-House Framework for Faster Development

MOFT is a homegrown framework built primarily using open-source technologies. It allows us to independently deploy microservices and micro frontends, leading to a highly reliable and modular system architecture. This translates to faster development cycles and quicker time-to-market for our digital products.

Here's what makes MOFT special:

- **Built for Speed:** MOFT utilizes Spring Boot for services and APIs, streamlining development and deployment.
- **Modular Design:** The framework uses independent microservices and micro frontends, making it adaptable and easier to maintain.
- **Reduced Boilerplate:** MOFT eliminates the need for repetitive coding by using pre-built, plug-and-play components.
- **Proven Success:** We've already built 11 digital assets using MOFT, demonstrating its effectiveness.

Some of the back-office processes for **Islamic Banking Tracking System** like **holiday calendar update, transaction report auto generation** have been developed using MOFT framework

The **current architecture** for middle office workflow applications are having **significant challenges** due to **tightly coupled integrations with proprietary products (Like IBM BAW)**, particularly in **scalability and adaptability** which resulted in **poor fault tolerance** and **increased maintenance difficulties** with **no customization feasibility** due to the nature of products, further **hosted in a single VM**.

To address this, we've **devised a strategic plan** to **separate the workflow layer** from the **business solution**, adopting a **microservices-driven, headless BPM solution framework** to **reduce reliance on proprietary products** enabling huge customization meeting the growing business needs



MOFT Design Principles:

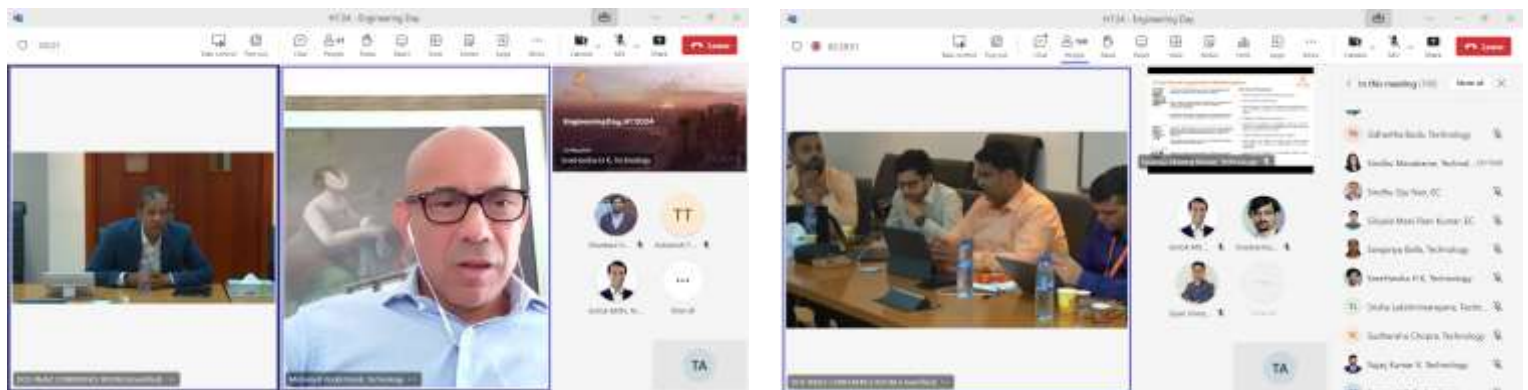
- **Kubernetes driven** : Microservices based on business capabilities with best-in-class testing.
- **Automated CI/CD**: Service-level deployments for efficiency and reliability.
- **Standalone Micro Frontends**: Loosely coupled framework for better scalability.
- **Containerization**: Decentralized workflows for agile business units.
- **Cost Efficiency**: Open-source tech stack and reusable digital assets.
- **Azure Cloud Scaling**: Enhanced observability and monitoring.
- **Security**: Multi-stage vulnerability scans throughout the DevOps cycle.

In summary, MOFT aims to establish a **resilient, scalable, and cost-effective architecture**. By reducing dependency on proprietary solutions, it significantly enhances the overall robustness of our systems.

ENGINEERING DAY 2024: CELEBRATION OF INNOVATION, COLLABORATION, AND TECHNICAL EXCELLENCE!

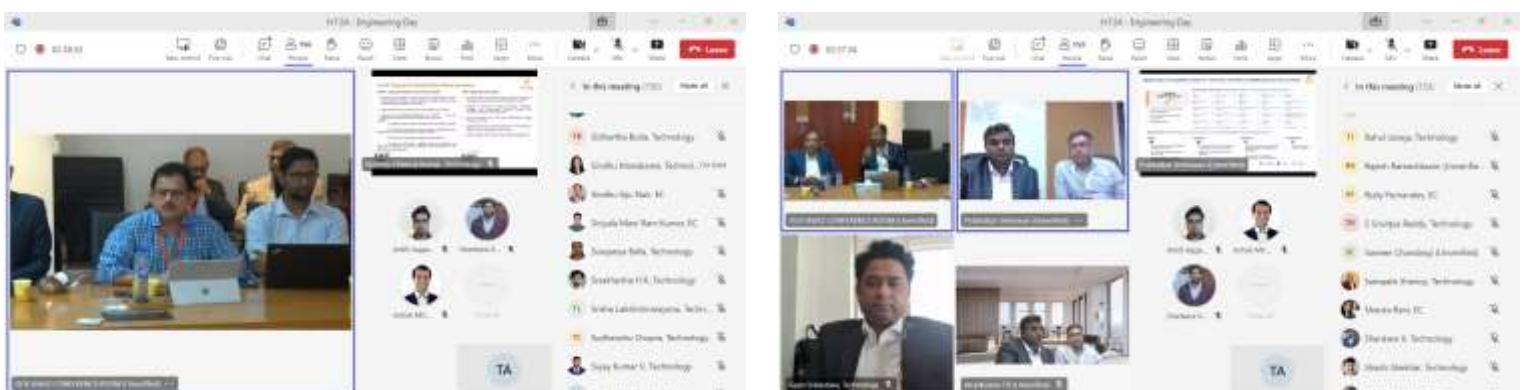
Engineering Day provides a unique platform for our tech enthusiasts to connect and network with fellow engineers, exchange ideas, and build lasting relationships!

We celebrated our first Engineering Day of the year on 21st May, to honor the innovative spirit and technical prowess of our technology teams from Payments and Digital Services. This special day served as a testament to the pivotal role engineers play in driving technological advancements and shaping the future of banking.



The day kicked off with an opening note from our esteemed CIO, who shared his expertise and insights on the latest trends and developments in banking and technology. His speech enlightened our technology community with valuable perspectives and ideas for future innovation, followed by a plethora of sessions on a range of cutting-edge topics, including:

- **RPA @ Mashreq:** Exploring the implementation of Robotic Process Automation at Mashreq Bank.
- **Smart Converse (Gen AI):** Delving into the realm of artificial intelligence and its application in smart conversations.
- **Open APIs:** Understanding the significance and impact of open APIs in the banking industry.
- **Payment Modernization:** Examining the latest trends and advancements in Payment systems and technologies.
- **Smart GenAI Accelerators:** Unveiling innovative accelerators powered by next-generation artificial intelligence.
- **Call Reports Summarization with GPT:** Demonstrating the capabilities of GPT-based models in summarizing call reports efficiently.



As we celebrated the Engineering Day, we would like to express gratitude to all our engineers for their unwavering commitment, creativity, and passion. Together, we continue to build the future of banking, one breakthrough at a time!

JUNE'S SPOTLIGHT: LOOKING AHEAD TO ANTICIPATED INITIATIVES ON THE HORIZON

Brace yourself for an eventful June as we anticipate the rollout of some significant implementations!



what's
next?

- **Dynamic work item allocation** for **mortgage loans** using automation and AI, to streamline processing and enhance efficiency
- Exciting developments are underway at **Filflan** as we gear up to revolutionize our trade operations, by **integrating** with **SWIFT**, **Electronic Document Management System** and **Flex** systems
- **Qatar Central Bank** and **Mashreq Bank** are joining forces to **facilitate seamless data exchange** to enhance efficiency, transparency, and regulatory compliance in financial transactions
- **Digital Worker Migrations: Power Automate streamlines Court Case Management processes**
- **National Payments Systems Strategy (NPSS):**
 - **IPP Enablement for PSPs (E-Commerce):** Simplifies online payments.
 - **Credit Card Integration:** Streamlines credit card transactions.

Stay tuned for more updates as we work towards these transformative enhancements!



WALL OF FAME - MAY'24



Shashank Ashar
Champion of the Quarter Nominee



Brajesh S



Inderpal Singh

