Cambodia Post Bank

Fiorano enables Mobile Banking Services for Cambodia Post Bank

Fiorano ESB underpins the CPB's IT landscape for all integration requirements including NBC's FAST system and countrywide ATM network

Customer Profile

Cambodia Post Bank (CPB) is a Phnom-Penh, Cambodia based licensed commercial bank, offering financial solutions to aspiring individuals and enterprises in Cambodia. Established as a strategic partnership between Canadia Investment Holding Plc, Cambodia's Ministry of Post and Telecommunications and Fullerton Financial Holdings Pte. Ltd., CPB received the "Outstanding Banking Growth Award" from International Data Group (IDG) ASEAN, recognized as a strong, profitable, and sustainable growth bank in Cambodia.

CAMBODIA POST BANK PLC.

"Fiorano's efficient integration solution provides us the agility to rapidly roll out new services for our customers. After implementing the current integrations, Fiorano will serve as the backbone of IT infrastructure for all our future services and applications"

Mr. Chanthol Krouch,
IT Head
Cambodia Post Bank

Business Challenge

Harnessing technology-driven innovation has become an imperative for banks in the emerging markets. The number of bank depositors in Cambodia alone has burgeoned from a mere 230,000 to almost 2 million, a blistering 5 year compound annual growth (CAGR) of 40%. This is necessary to not only differentiate themselves but also to operate and scale their business more efficiently. Similarly, growth in digital connectivity in Cambodia has allowed the introduction of branchless banking through ATMs, mobile phones and the internet.

Cambodia Post Bank realized the importance of technology to tap the market of a growing millennial generation that relies heavily on mobile transactions. CPB uses CamboPay to provide the mobile banking service through which customers perform banking transactions like balance inquiries, inter and intrabank money transfers, bill payments, credit information lookups and more. These transactions had to be integrated with CPB's Temenos T24 core banking system.

Additionally, in July 2016, National Bank of Cambodia (NBC), in co-operation with 13 commercial banks and several Microfinance Deposit taking Institutions (MDIs), launched a national interbank payment transfer system called Fast and Secure Transfer (FAST). The system was introduced to provide immediate funds to consumers with liquidity needs.

With a time-bound NBC mandate to implement the FAST system, banks had to integrate their core-banking systems with FAST as soon as possible.

The IT team at CPB foresaw the effort required for such resource intensive integrations and realized that it had to invest in a quality integration platform to launch new services and comply with the regulatory requirements of the National Bank of Cambodia.

Solution

After a detailed evaluation, Cambodia Post Bank chose Fiorano over other middleware providers based on Fiorano's productivity, innovation and ease of deployment. With Fiorano's efficient mapping tools and ESB infrastructure, the time taken to deliver projects was significantly reduced, resulting in a notable increase in savings and customer satisfaction.

Fiorano ESB was deployed to meet 3 major immediate integration needs:

Mobile Banking:

To successfully launch mobile banking services, CPB had to integrate the CamboPay system with its TemenosT24 core banking system to process financial transactions received via mobile phones. Fiorano ESB allowed Web services to receive CamboPay system requests while authenticating and filtering valid requests for further conversion into Temenos-specific OFS messages. These messages were then processed by Temenos T24 core and the corresponding responses were sent back to the CamboPay system via Fiorano. The mediation and orchestration of these integration flows was designed and implemented with zero coding on the Fiorano Platform.

NBC FAST Integration:

For every transaction processed in the core banking system of the bank and the transactions and acknowledgments from participating banks via FAST, the integration was expected to trigger a process in the FAST payment system to update T24 in real time.

All integrations were developed on Fiorano e-Studio which features a drag and drop interface for building flows. Connectivity to the Temenos T24 platform was provided by Fiorano T24 adapters deployed as Microservices. Several integrations were deployed, including:

- Outbound Fund Transfer

- Inbound Fund Transfer and Acknowledgement

- Account Enquiry

Fiorano pre-built adapters and flows helped Cambodia Post Bank to immediately roll out the integration project and comply with the FAST integration with near zero coding and minimal configuration changes.
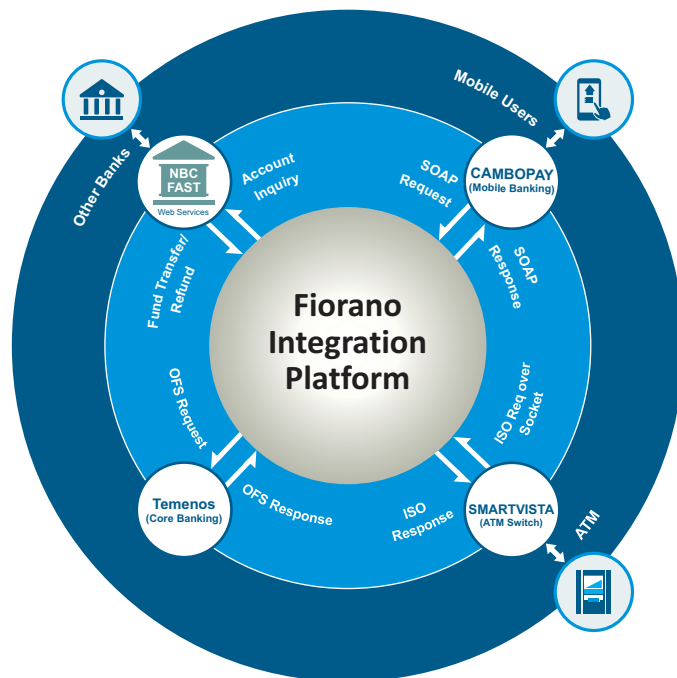
ATM Integration:

Scaling its ATM Operations was a major priority for the bank not only to meet customer's cash needs but as a revenue generator by rolling out multiple value added services. ATMs are the second most accessible touch points for customers to reach out to their banks.

Fiorano's Socket Adapter and ISO8583 Microservices helped in receiving, parsing, transformation of messages between CPB's SmartVista ATM switch and Temenos T24 core.

The services that are now accessible via ATM transactions include the following:

- Account Inquiry

- Deposit

- Withdrawal

- Chequebook Requests

- Reversal

- Check Mini Statements

- Utility Bill Payments

- Fund Transfer via FAST

- Fund Transfer to Mobile (Mobile Banking)

Cambodia Post Bank IT Landscape

Solution Highlights

The Fiorano Integration Platform provides several powerful features that make business process automation simple and efficient.

Improved productivity with "Citizen Integrators"

Unlike traditional approaches, Fiorano enables CPB IT staff to perform lightweight, self-service data and application integration, where "Citizen Integrators" can visually assemble instantly running solutions by drawing application and service nodes on a canvas through drag-and-drop of active Fiorano Microservice components.

Core Banking Integration -

Fiorano ESB, effortlessly integrates Core Banking applications with multiple systems making Fiorano a fundamental part of the banking architecture. Fiorano's solution supports an incremental deployment model, enabling modular and standardized implementations with lower risk and expense.

Peer-to-peer architecture - Fiorano's distributed, peer-to-peer architecture linearly increases performance as it supports in-built messaging at the end-points with a direct end to end communication and enables parallel data-flows. This provides the capability to handle an increasing number of users with no degradation in performance.

Codeless Integration through Fiorano prebuilt TemenosT24 Adaptors - Fiorano, in collaboration with Temenos, offers T24 adaptors enabling codeless integration with the T24 Core Banking applications server thus dramatically reducing the implementation time.

Results and Benefits

Expeditious launch of new service - Delivering mobile banking services to market was an immediate goal. With Fiorano ESB implemented in less than 5 weeks, CPB could launch its new mobile banking services in a hitherto unprecedented time frame.

Efficient issue escalation and resolution - In case of a functional breakdown, the Fiorano platform alerts the functional team in real time, avoiding any business disruptions, quickening the process of issue escalation. Document tracking (Message logging) also helps the CPB team analyse any issue to further accelerate the resolution process.

Fast tracking Regulatory Norms Compliance - The Fiorano ESB implementation allowed CPB to become one of the first banks in Cambodia to integrate with NBC's FAST system.

Improved bottom line - CPB saved significantly on development costs as Fiorano ESB is a codeless integration platform. Moreover, Fiorano ESB obviated the need to invest in additional software for ATM and mobile service integrations resulting in an estimated 30%-40% reduction in overall costs.

ABOUT FIORANO SOFTWARE

Founded in 1995, Silicon Valley based Fiorano is a USA (California) Corporation, a trusted provider of Digital Business Backplane and enterprise integration middleware, high performance messaging and peer-to-peer distributed systems. Fiorano powers real time, digital enterprises with bimodal integration and API Management strategy that leverages the best of systematic (centralized, high-control) and adaptive (federated, high-speed) approaches to deliver solutions across cloud, on-premise and hybrid environments. Fiorano operates through its worldwide offices and a global network of technology partners and value-added resellers.

Global leaders including AT&T Wireless, Boeing, British Telecom, Federal Bank, L'Oréal, McKesson, NASA, POSCO, Rabobank, Royal Bank of Scotland, Schlumberger, US Coast Guard and Vodafone have deployed Fiorano to drive innovation through open, standards-based, event-driven real-time solutions yielding unprecedented productivity.

To find out more about how Fiorano can help you meet your enterprise integration objectives, visit **www.fiorano.com** or e-mail **sales@fiorano.com**

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