

Standard Chartered Bank

About Customer

Standard Chartered Bank Improves Cheque Collection Tracking and Consolidation for Commercial Banking Customers.

Standard Chartered Bank (SCB) is a British bank headquartered in London with a network of over 1,600 branches and outlets and 5,500 ATMs in more than 70 countries and territories across the globe. With 125 nationalities represented by over 70,000 employees, the bank is a global leader offering Cash Management Services across the emerging markets for both corporate and institutional customers.

Problem statement

SCB has over 3000 corporate customers who are availing Cash Management Services across 500 locations. The bank has appointed service providers in each of these locations who pick up cheques from the customers, perform offline data entry in a standalone system and transmit the encrypted SCB.

Currently, encrypted e-mail is the main mechanism for transfer of transaction data between the service providers and SCB. In this case, maintenance and management of database on the offline system at service provider's end becomes a complex process. Also, users in the processing hubs have to wait for the arrival of transaction files from the service provider (as an EoD process) rather than take it online.

Solution offered

SCB's key business objective was to circumvent the existing limitations and identify a solution that could provide online data and reduce manual interventions. It identified that Mindgate Solutions Private Limited, a core consulting and IT services company, had the capabilities and a good understanding of delivering such solutions.

Mindgate proposed & implemented the following solution:

A smart client based solution on Windows 7 platform for the service provider premises, which supported offline data entry and synchronizes with the SCB server whenever synchronization process is initiated.

The solution was designed to take advantage of new features in Windows 7 from the smart client perspective and leverage Windows Presentation Foundation (WPF).

The server is hosted on the Internet and the same is accessible across all locations. Built on a centralized platform, the solution allows service providers to log in to the remote server and perform data entry operations.

Apart from the consolidated file generation for the location, it is smart enough to provide various MIS required.

Benefits

This solution is among the first of its kind initiative in the Cash Management Operations in India. It ultimately benefits the bank and its customers in terms of:

- It provides a completely automated solution for cheque data entry, MIS and various other interactions seamlessly.
- Around 60% increase in productivity across the cash management process has been observed in the first year of implementation.
- Data analysis is much simpler which has resulted in quicker decisions making.

WE MAKE TRANSACTIONS SIMPLE & SECURE FOR EVERYONE.

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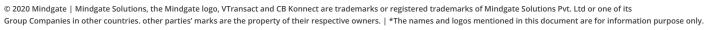
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