



80% Increment in cross-sell achieved through **Digital Banking Transformation**

Africa | eMACH.ai DEP

Client overview

Cooperative Bank of Kenya (CBK) is the 4th largest bank in Kenya with \$ 5 bn+ in assets, 3.2 Mn retail customers and 6000+ corporate accounts. They serve retail and corporate and SME segments to the Savings and Credit Co-operative Society (SACCO) as customers.

Challenges



Fully digitize and automate banking processes for a seamless, paperless experience



Reduce operational inefficiencies and improve customer acquisition and engagement through digital solutions



Create an omnichannel experience where processes can be started on one device and completed on another device



Provide channel banking to SACCO administrators and members.

Solution

The bank leveraged eMACH.ai Digital Engagement Platform (DEP) to drive omnichannel engagement for their customers and provide them with an intuitive and intelligent user experience. The bank elevated their customers' lifestyles by integrating their financial journeys with their day-to-day activities seamlessly and offering a superlative experience across acquisition, engagement & retention stages.

Transformation involved handling a large volume of end customers. Further, building modules along with the bank meant rigorous training and alignment of the bank's IT teams, user-friendly and low-code platform.

Transformation highlights

- Fully digital account opening & onboarding in under 3 minutes with eKYC
- Omnichannel experience delivering personalized, lifestyle-driven digital engagement
- Detailed financial spend and usage analysis patterns
- Increased addressable market with online real time local and international transactions
- Higher financial inclusion with digital payments like Bill payment, school fee payment, SACCO payments and group payments. Payments and digital transaction expansion through MPESA
- Youth banking with frictionless digital payments experience through social network and split-bills capabilities
- Innovative solutions (Revenue Churn) aligned to SACCO
- Quick top-ups to address customers instant financial needs
- Biometric authentication, real-time user activity monitoring, and encryption ensure secure, seamless access while preventing fraud.
- Password-free authentication enhances convenience, increasing customer engagement and trust in digital banking.

eMACH.ai DEP is composable, micro services-based, API-first and cloud native which comes with a developer studio enabling us to rapidly launch new products to market.

Best practices & tools adopted

The project followed a co-build model, empowering the bank's internal teams to innovate independently.

01

First AI & ML-based customer onboarding journey in Kenya for quick, seamless account opening.

02

Segment-based pricing and tailored product offerings for individual, SME, and corporate clients.

03

Integrated SACCO banking solutions through a single digital platform, serving over 40 SACCOs.

04

Developer studio (SDK):

- Custom UI/UX creation and quick onboarding of new services.
- CORA (Configure Once, Run Anywhere) technology for efficient product rollouts.
- 60% reduction in Total Cost of Ownership (TCO) by minimizing change request costs.

05

Advanced performance monitoring & fraud prevention tools:

- Real-time dashboards for transaction monitoring.
- Automated alerts for transaction disruptions and security risks.



Metrics at a glance

3 million customers onboarded on the mobile app since go-live, redefining digital banking for Kenya's citizens beyond traditional boundaries.



01

02



60% drop in customer acquisition costs, optimizing efficiency and outreach.

50% reduction in service fulfillment steps, streamlining banking operations.



03

04



3-minute digital account opening, enhancing accessibility and user experience.

20% increase in wallet share, deepening customer engagement.



05

06



21% boost in Net Promoter Score (NPS), reflecting higher customer satisfaction.

80% growth in customer product holding, demonstrating an expanded digital footprint.



07

08



Product launch time reduced from four months to two weeks, accelerating innovation.

2 Million + customers and 6000+ corporates engagement on Bank's app



09

10



500+ corporate and 500,000 retail customers acquisition



We are proud to have worked with iGCB, which understands our goals and goes above and beyond.

- **Charles Washika**
Director ICT and Innovation at the
Co-operative Bank of Kenya

Recognition

The Co-operative Bank of Kenya and Intellect Consumer Banking were awarded the **Asian Banker Global Middle East and Africa Award 2023** for Best Omni-Channel Technology Implementation.

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