



## 94% EOD reduction and 90 peak TPS power AFC Bank's full Digital Core modernization

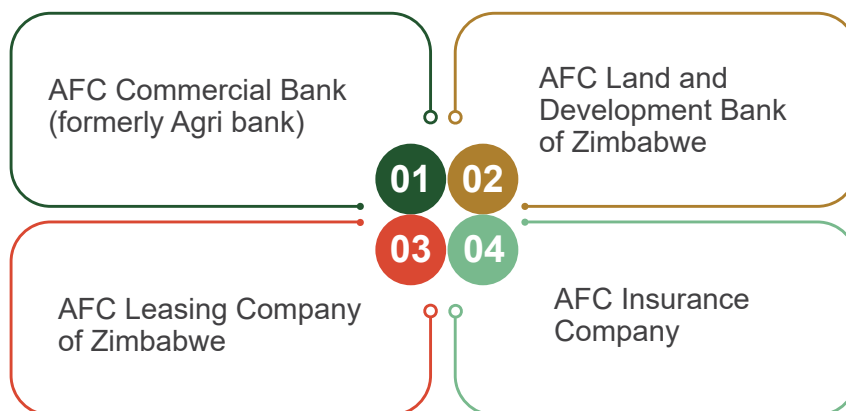
Zimbabwe | eMACH.ai Core Banking | eMACH.ai Digital Engagement Platform

### Client overview

AFC Commercial Bank is a licensed commercial bank in Zimbabwe, regulated under the Reserve Bank of Zimbabwe (RDZ).

AFC Commercial Bank is a prominent, licensed commercial bank in **Zimbabwe**, regulated under the Reserve Bank of Zimbabwe (RBZ). As a key entity within the **government-owned AFC Holdings** (formed in 2021 by amalgamating four institutions for enhanced synergy), the bank plays a crucial role in supporting the **agricultural sector** while offering comprehensive banking services to the wider economy.

### The 4 Key Institutions of AFC Holdings



### Challenges

Older core banking and digital front-end systems are often monolithic, meaning they are **rigid** and difficult to modify. Adding new products (like instant USD transfers or advanced digital lending features) requires lengthy and complex code changes, dramatically slowing down **time-to-market**

## Core Operational & Business Challenges

01

### Slow time-to-market

The legacy core banking system was monolithic and rigid, requiring lengthy, complex code changes to launch new products (like instant USD transfers or advanced digital lending), severely limiting the bank's ability to respond to market needs.

02

### Inaccurate real-time data

The old core did not support **real-time balance updates**. This led to delays, client account mismatches, spurious transactions, and negative balances, relying on periodically refreshed files instead of instant authorization.

03

### Limited financial inclusion

A high dependency on traditional, cash-based transactions and slow legacy systems restricted the bank's ability to reach underserved populations with efficient, digital services.

## Digital Engagement Challenges

01

### Fragmented customer experience (CX)

A clunky, non-intuitive digital interface and a lack of true omnichannel integration meant transactions started on one channel (e.g., USSD) might not instantly reflect or be traceable on another (e.g., Internet Banking).

02

### Manual & slow processes

Delays in transaction processing and inefficient back-office workflows fell short of the "real-time" experience customers demand.

03

### Poor data utilization

The legacy setup was unable to leverage data analytics to offer tailored products, such as pre-approved digital loans or custom savings accounts, hindering cross-sell potential.

04

### Security deficiencies

Lack of modern security features like robust biometrics and real-time fraud monitoring eroded customer trust.

## Solution

AFC Commercial Bank chose Intellect to embark on a strategic, two-phase transformation journey to modernize its entire technology stack—from the core system to the customer-facing digital channels—to achieve financial inclusion and maintain a competitive edge in a rapidly evolving market.

## Phase 1: Foundation building with eMACH.ai Core Banking

- **Objective:** To replace the outdated core and establish a real-time transactional foundation.
- **Key outcome:** The new Core Banking platform introduced real-time balance capabilities. All transactions are now authorized and instantly reflected across the platform, eliminating the outdated "store-and-forward" mechanism and ensuring accurate balances.
- **Business impact:** Enabled instantaneous collection of charges/fees, instant limit tracking, and faster profit booking.

## Phase 2: Customer centricity with eMACH.ai Digital engagement platform (DEP)

- **Product:** The eMACH.ai Digital Engagement Platform (DEP) was deployed on top of the new Core, leveraging its APIs to deliver a seamless user experience.
- **Implementation scope:**
  - 65 Retail and 90+ user journeys were digitized across Accounts, Transfers, Deposits, Bulk Payments, and Back Office operations.
  - The platform is integrated with 5+ applications, including the Core Banking system and Card Management Systems, ensuring end-to-end process flow.
- **Key features deployed:** Self-Registration for digital channels, Bulk Payment processing for corporate clients, and advanced security features like biometric login and enhanced Multi-Factor Authentication (MFA).

The solution was centered around the First Principles methodology and Design Thinking, ensuring a tailored outcome that benefits business, operations, and technology teams.

## Transformation highlights

The strategic partnership with Intellect resulted in a combined, game-changing transformation, empowering both the bank and its customers.

- **True omnichannel experience:** Customers now enjoy seamless banking across all channels- the new AFC Link mobile app, Internet Banking, and branches. Tasks can be initiated on one channel and completed on another, backed by real-time balance updates from the Core.
- **Simplified user experience (UX):** The new intuitive UI/UX simplifies navigation, transaction execution, and allows customers to take complete control through a Do-It-Yourself (DIY) interface, leading to greater digital adoption.
- **Operational excellence & speed:** The move to eMACH.ai's microservices architecture enables the launch of new product variants within days vs. months earlier. This agility supports AFC's commitment to rapid growth.
- **Enhanced financial inclusion:** The platform improves access to credit for individuals with limited or no credit history by supporting alternative data for end-to-end digital lending, advancing the bank's primary mandate.
- **CXO visibility:** The platform provides improved reporting capabilities, churn analysis, and customer insights through CXO dashboards, giving the bank better visibility into its operations and customer behavior.

## What the client has to say about us



"...Intellect's comprehensive solution, which we believe covers all aspects of our banking operations, will help drive our business forward and at the same time enable us to deliver game changing financial services solutions in the most convenient manner. Their ability to seamlessly integrate with other partners further solidified our choice. Most importantly, we were impressed by the overall team's partnership approach, reflecting their commitment to our success and the shared goal of delivering exceptional value to our customers." — Ken Chitando, AFC Commercial Bank Managing Director (In a related project, a business head noted: "65% of revenue comes digitally" showcasing the power of the digital shift.)

**Kenneth Chitando**, Transformational Banking Leader | Visionary Corporate Strategist | Managing Director at AFC Commercial Bank





**From left to right:** Vishal Singh, Regional Head, Africa, iGCB, Ken Chitando, Managing Director, AFC Commercial Bank, Munyaradzi Mateko, CEO, FinSys One (Partner)

## Metrics at a glance

The unified platform delivered rapid and measurable business benefits, demonstrating immediate value across speed, scale, and customer adoption.

