



NMB Bank achieves a 200% increase in transaction processing and a monthly reduction of over 5,200 person-hours with core banking transformation

Zimbabwe | eMACH.ai Core Banking

Client overview

NMB Bank Limited is a multi-award-winning registered commercial bank and the principal subsidiary of NMBZ Holdings, a Zimbabwean - based investment holding company listed on the Zimbabwe Stock Exchange. Through its digital channels and branches, NMB Bank services over 500,000 clients, from Personal to Corporates, Non-Governmental Organisations, Small to Medium Enterprises, and Production and Manufacturing sectors. To ensure client convenience and accessibility, in addition to the 13 branches, in 2022 NMB Bank went into an Agency partnership and now has presence in over 100 locations across Zimbabwe, making NMB one of the banks with the largest distribution network in Zimbabwe.

Challenges

The bank which had been using a core banking system provided by another leading technology provider for several years was facing several problems like:

GL discrepancies, balance mismatches, and longer close business times

01

02

As low as 10 transactions per second processing capability

EOD operations took more than 6 hours

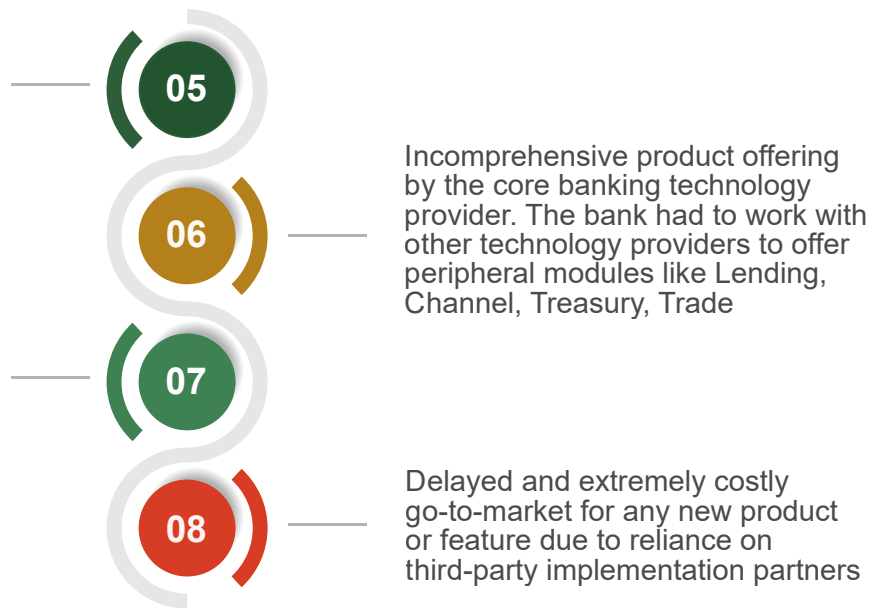
03

04

Data/System reconciliations were performed for the previous day because data was not readily available. This resulted in regular risks for the bank.

Old technology, architecture which did not support APIs or third-party integrations

Legacy runtimeMBZ environment (J Base) leading to scalability constraints and continuous system timeouts (due to duplicate entries being created by the system)



Despite these issues, the technology provider required the Bank to upgrade to the most recent version every three years. Failure to upgrade resulted in increased extended maintenance costs.

Solution

Key modules implemented

- Customer Onboarding
- Customer 360
- CASA
- Deposits
- General Ledger
- Budgeting
- Branch Operations
- Product Configurator
- Pricing Engine
- Fees & Charges
- Payments & Remittances
- AML
- Loan Management
- Limits & Collateral
- Debt Management
- Trade Finance
- Treasury
- ALM
- Canvas Reporting
- iTurmeric - An integrated platform for a MACH Composable Solution Design in a single collaborative environment with a built-in Sandbox
- Integrated suite of security services
- Loan Origination (Retail & Corporate)
- Fixed Asset Management System

Transformation highlights



Built on modern technology and eMACH.ai Architecture with 285+ ready to use Microservices, 1214 APIs and 200+ Standard Events



Ease of integration with Open Finance enabled Partners and Marketplace



Global standard core with cluster level extension and country level parameters - Multi-cloud, multi-country; multi-branch; multi-lingual; and multi-currency



Cloud agnostic - deployed on AWS, Azure, Google Cloud



Embedded AI across products and back-office processes (Eg: (Credit evaluation, Relationship & Risk-based Pricing)



Integrated banking suite with Current & Savings Account, Deposits, Cards, Payments, Lending, Treasury, Trade Finance, and Digital banking.



Rule-based Engines (Pricing, Transaction Interceptor, Credit Origination, NPA Management)



Online Real-time N-tier GL leading to Zero Reconciliation



Extremely high processing capability - Benchmarked to support over 11,500 transactions per second



Highly scalable - External KPMG benchmark includes 180 Million customers and 380 Million accounts.



Headless architecture with an option to integrate to Intellect's Digital Engagement Platform which is a completely codeless engagement platform

Metrics at a glance

- 200% increase in transaction processing capacity from 2 transactions per second to all transactions in real time now
- 50% growth in transaction volume
- 750+ new accounts opened per day on an average
- 80% reduction in loan disbursement time
- EOD operations processing reduced from 8 hours to less than 30 min
- Ability to launch a product variant in days vs. months earlier due to a composable architecture
- 5200+ Person hours saved by IT team per month due to a low code modern architecture with Open-source technologies
- Real time GL leading to real time balance visibility resulting in reduced frauds & balance mismatches, improved compliance and better customer experience
- Instant collection of charges and fees leading to reduced revenue leakages
- Instant limit tracking and profit booking
- Airtight cash management & denomination control
- Easily customizable reports with real time data



About Intellect Consumer Banking

Intellect Consumer Banking, the Retail and Central Banking Solutions arm of Intellect, offers an end-to-end Contextual Banking suite for retail and corporate banking across Core Banking, Treasury, Lending, Cards, Digital Banking, and Central Banking. Its unique blend of integrated functionality and agility is made possible by its powerful integration capabilities.

About Intellect Design Arena

Intellect Design Arena Ltd is an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions across 57 countries. Intellect's revolutionary First Principles Thinking-based Enterprise Connected Intelligence Platform, eMACH.ai, is the most comprehensive, composable, and intelligent open finance platform in the world. With an impressive array of 329 microservices, 535 events, and over 1757 APIs, eMACH.ai enables financial institutions to design and deploy future-ready technology solutions that provide a significant global competitive edge. We proudly serve over 325+ customers worldwide, supported by a diverse workforce of solution architects and domain and technology experts in major global financial hubs. For more information, visit www.intellectdesign.com.

