



Aurionpro helped the third largest private sector bank in India to modernize their payments platform with iCashPro and accelerate payments processing with Straight-Through Processing (STP)

Leading Bank in India

Consolidation of legacy payment platforms

Challenge:

- Cater to the business requirements of a large number of diverse Corporate and SME customers on a single technology platform
- Support 300+ customer-specific input file formats without coding changes
- Process 30,000 payments transactions

Solution:

- Implementation of the payPro module of Aurionpro's iCashPro platform
- Deployment of key features including parameterized product definition, configurable workflow, and Straight-Through Processing (STP)
- Deployment of a flexible data mapper
- System integration with India's largest insurance company

Results:

- Significantly improved operational efficiencies
- Accelerated processing of 30,000 transactions in a single file
- Successful migration of customers from multiple systems to the new platform

The third largest private sector bank in India is known for launching innovative and customer-centric products. With more than 1,600 branches and the largest network of 10,000 plus ATMs in the country, the bank also commands a significant market share in Corporate Payments. However, multiple technology solutions for processing electronic and paper-based corporate payments were being maintained, resulting in operational and processing challenges. In addition to the complex technology infrastructure, consistent business growth and growing payments transaction volumes were compromising the bank's ability to meet their customers' ever-changing requirements. As such, the bank started to plan for an initiative to consolidate their existing payments systems to a single, highly configurable payments platform.

After an extensive evaluation process, the bank selected Aurionpro's iCashPro product suite to be their integrated technology platform for processing paper and electronic payments. Aurionpro's implementation team provided technology solutions for migrating the bank's customers to the new platform by deploying parameterized product definition and configurable file format features in order to support the large number of payment initiation file formats. The team also integrated the solution with the bank's core banking platform in order to facilitate straight-through processing (STP), which enabled the bank to achieve extraordinary efficiency gains while providing their corporate customers with an innovative solution and tangible improvements over their legacy solution.

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