

CASE STUDY

Launching Jenius: a New Digital Bank in Indonesia

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Jenius is built around the needs of today's digitally literate customer, putting all the tools they need to manage their finances at their fingertips.”

Peterjan van Nieuwenhuizen
Head of Digital Banking, BTPN

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FINANCE IS OPEN



At a Glance

Solution

- Fusion Digital Channels
- Fusion Equation

Industry Recognition



Finastra emerged as a strong contender right from the start – we knew that Fusion Digital Channels could deliver the functionality we needed and, importantly, all on a single platform.”

Peterjan van Nieuwenhuizen
Head of Digital Banking, BTPN

About BTPN

Headquartered in Jakarta, Indonesia, PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) is a commercial bank, employing more than 13,000 people and reporting total assets of Rp 91.4 trillion at the end of December 2016. Offering a wide range of banking services, BTPN is particularly focused on the Indonesian mass market.

The Challenge

Indonesia's digital banking market offers huge potential for growth, with internet user numbers growing by more than 51 percent and mobile subscriptions rising by over 14 percent between 2016 and 2017. BTPN looked to capitalise on this opportunity and launch a new digital bank focused on the retail market, expanding beyond its existing markets of high-net-worth, pension-aged, microfinance and small- and medium-sized enterprise (SME) customers. However, it faced a tough challenge competing against well-established banks with a much larger branch network. To make its move into retail banking a success, it was vital for BTPN to be quick to market and deliver a fast and frictionless digital experience.

The Solution

BTPN introduced Jenius – a mobile banking application that makes it quick and easy for customers to manage their finances using their smartphones. At the heart of this innovative platform is the Fusion Digital Channels portfolio of online and mobile software, which power a seamless, next-generation banking experience.

The Result

By offering a slick banking experience that is tailored to the needs and lifestyles of digitally connected consumers, Jenius will serve as a valuable competitive differentiator for BTPN, helping the bank win more customers and drive growth.

btpn.com/en



Finastra allows us to adapt our digital banking offerings very quickly and easily.”

Peterjan van Nieuwenhuizen
Head of Digital Banking, BTPN

A digital bank designed with customers in mind, Jenius puts smart financial tools at people’s fingertips

The Challenge

BTPN was looking for new avenues of growth beyond its existing target markets of high-net-worth, pension-aged, microfinance and SME customers. The bank was keen to enter the retail banking market, but knew it would be difficult to compete against well-established banks with a much larger branch network.

Indonesia’s digital banking market is poised for massive growth. Between January 2016 and January 2017, the number of internet users grew by over 51 percent, mobile subscriptions grew by more than 14 percent, and active mobile social media users rose more than 39 percent.¹ BTPN believed that the time was right to reach out to customers with a new mobile banking offering.

Peterjan van Nieuwenhuizen, Head of Digital Banking at BTPN explains: “Indonesia has a rapidly growing population of upwardly mobile, digitally savvy consumers whose smartphones are an indispensable component of their day-to-day lives.

“These consumers want a banking experience that is simple, smart and convenient. We saw that there was a great opportunity for us to go after this market and address their digital needs; in so doing, we could generate greater revenues for the bank and grow market share.”

The Solution

To satisfy growing consumer demand for increased mobility and connectivity, BTPN launched Jenius – an innovative digital bank.

With its unique capability to on-board new customers directly from a mobile phone – a first in Indonesia – Jenius makes sign-up and authentication quick, easy and secure.

Once customers have set up their account, Jenius offers a host of features designed to make banking on the move simple, smart and safe. Rather than having to remember a long account number, the \$Cashtag feature enables customers to use their name as their account identifier. With Send It, users can transfer money to anyone on their contact list; they can also use Pay Me to make payment requests, and Split Bill to divide bills easily between friends.

In addition, all Jenius customers receive a Visa debit card upon opening their account, giving them the ability to perform transactions worldwide. Users can manage the card from directly within Jenius, putting them in complete control of their money.

Peterjan van Nieuwenhuizen notes: “We have put the customer experience front and centre with Jenius. It is built around the needs of today’s digitally literate customer, putting all the tools they need to manage their finances at their fingertips.”

Strong Foundations

Jenius is built on the Fusion Equation core banking system and leverages Fusion Digital Channels to ensure a consistent and connected customer experience.

“Fusion Digital Channels emerged as a strong contender right from the start,” says Peterjan van Nieuwenhuizen.

“Integrated with Fusion Equation, we knew it would deliver all the functionality we needed, on a single platform, and would meet our ambitious goal to be quick to market.”

To ensure its digital bank remains on the cutting edge, BTPN required a new and agile way of working.

Peterjan van Nieuwenhuizen explains: “Finastra agreed to a joint onshore-offshore agile development approach, allowing us to adapt our digital banking offerings very quickly and easily. The agility provided by the Finastra solutions has been a key benefit for the platform.

“The digital space is constantly changing, and we can’t afford to stand still for long. We are making adjustments all the time and the ability to evolve rapidly helps us respond to shifting customer demands.”

Innovative and compelling banking services will help BTPN reach out to a new generation of digitally savvy customers



With Finastra as our technology partner, we know that we can make the most of all the opportunities that the future holds.”

Peterjan van Nieuwenhuizen
Head of Digital Banking, BTPN

Limitless Possibilities

With Jenius giving customers a more engaging and convenient way to bank, BTPN is well-positioned to seize a bigger piece of Indonesia’s banking market.

Peterjan van Nieuwenhuizen concludes: “The way that people choose to bank is changing fast, and investing in innovative digital services such as Jenius allows us to deliver high-quality, next-generation experiences that customers increasingly expect.

“There’s enormous potential for growth; we see an opportunity to win hundreds of thousands of new customers with Jenius, and broaden the range of services that we offer. And with Finastra as our technology partner, we know that we can make the most of all the opportunities that the future holds.”

About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world’s top 50 banks use Finastra technology. Please visit finastra.com

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