

CASE STUDY

AYA Bank Opens New Avenues of Growth with Cutting-Edge Omni-Channel Services

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Our aim is to complete a total banking transformation, and Finastra offers the solutions we need to achieve this.”

Moo Sun

Chief Operating Officer, AYA Bank

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FINANCE IS OPEN



At a Glance

Solution

- Fusion Corporate Channels
- Fusion Digital Channels
- Fusion Digital Platform
- Fusion Essence
- Fusion Insight
- Fusion Risk
- Fusion Trade Innovation
- Fusion Treasury



Finastra solutions offer excellent capabilities individually, and come together to form a powerful whole.”

Moo Sun

Chief Operating Officer, AYA Bank

About AYA Bank

Ayeyarwady Bank Ltd. (AYA Bank) is a full service universal bank based in Myanmar that offers retail and commercial banking products and services. Established in 2010, AYA Bank has grown to become the country's second largest bank, serving approximately 1.4 million customers online, via mobile and through a network of 234 branches.

The Challenge

After years of isolation and limited services, Myanmar's banking sector is rapidly becoming more advanced, open and better regulated. AYA Bank has been riding this wave of development, and now ranks as the country's fastest-growing bank. However, as AYA Bank attracted more customers and widened its range of offerings, inefficient and disjointed legacy systems struggled to keep pace with booming business volumes.

The Solution

AYA Bank chose Finastra technology to support a centralized core banking platform – built on Fusion Essence – along with integrated mobile and online banking services, underpinned by Fusion Digital software. In addition, AYA Bank has chosen Fusion Corporate Channels and Fusion Trade Innovation to deliver seamless shared services to its corporate clients, as well as Fusion Treasury and Fusion Risk to strengthen treasury trading and risk management capabilities.

The Result

With Finastra solutions, AYA Bank has the platform to deliver fast, effortless services – in branch, online, and on mobile – enabling it to answer rising demand and continue to grow. With all information and processes unified on a single platform, teams at AYA Bank will be able to work more efficiently and deliver a faster service to its customers across retail and corporate banking. Modern digital products will help the bank to win new customers and offer them a more convenient and efficient experience.

ayabank.com



Finastra solutions will enable us to deliver an efficient and effortless omni-channel experience.”

Moo Sun
Chief Operating Officer, AYA Bank

AYA Bank is transforming operations with Finastra technology, delivering a cutting-edge omni-channel experience to a whole new set of customers

The Challenge

Myanmar's financial sector is undergoing a major transition. Reforms and liberalization have opened the country's doors to international banks and paved the way for new private banks – AYA Bank included – to commence operations.

These new dynamics are also transforming the way that people access information and services. The country has at least [33 million active mobile subscriptions and smartphone usage has soared to 80%](#).

As consumers embrace new technology, AYA Bank wanted to make sure that its services met changing habits and needs.

Moo Sun, Chief Operating Officer at AYA Bank, states: “Since day one, technology has played a crucial role in our development, helping us deliver cost-effective services and a winning customer experience.”

However, as AYA Bank expanded its customer base and range of offerings, the impressive growth was pushing legacy systems to their limits.

“We are the fastest-growing bank in Myanmar, with over a million clients and a full range of services, from personal banking to trade and treasury management,” notes Moo Sun. “We had simply outgrown our existing banking systems, and needed to move to a more robust platform that could scale with our ambitions.”

The Solution

After evaluating offerings from a selection of vendors, AYA Bank chose Finastra solutions to form the cornerstone of a reinvented banking experience.

“We chose Finastra because the depth and breadth of their technology was unmatched,” recalls Moo Sun. “Our aim is to complete a total banking transformation, and Finastra offers the solutions we need to achieve this.”

Integrated with powerful analytics capabilities, Fusion Essence helps AYA Bank to gain real-time insights into customer engagement with its services.

The solution also equips AYA Bank with the tools required to develop new banking products quickly and efficiently by supporting agile, customer-focussed approaches to development and iterative deployment – empowering the bank to achieve a rapid time-to-market for new offerings.

“We recognized that by adopting Fusion Essence, we would be able to streamline the development of new offerings while also opening up a whole new world of collaboration,” continues Moo Sun. “For instance, the open API architecture of the solution enables us to work closely with partners in our internal and external networks with greater convenience than ever before.”

The Result

AYA Bank's partnership with Finastra empowers it to drive growth, boost operational efficiency and achieve a faster time-to-market for new services to its customers.

“Making use of cutting-edge technology has been instrumental to our success,” says Moo Sun. “In less than eight years AYA Bank has grown into a \$4 billion bank, and credit for that must go to the shrewd investments that our chairman and executive board have made in technology, as well as our partners and people.”

Backed by robust systems and automated processes, AYA Bank can easily accommodate rising customer numbers and transaction volumes.

Moo Sun elaborates: “With Finastra solutions powering our core banking system, we expect to increase the efficiency of our key processes while also improving risk management.”

With the introduction of modern digital channels, the bank is reaching out to a whole new set of customers, helping it to expand its market share and boost profitability.

Moo Sun comments: “Offering online and mobile channels will make it possible for our customers to bank in a way that is quick and convenient for them.”

“For customers who still prefer to visit us in branch, we can handle transactions with much greater speed and accuracy, thanks to our optimized Fusion Essence core banking system. Altogether, Finastra solutions enable us to deliver an efficient and effortless omnichannel experience.”

In Finastra, AYA Bank has found a partner that is committed to supporting its efforts to break new ground in Myanmar's financial services sector



The entire team at Finastra, right up to their executives, gave us the feeling that this was a true partnership, not just a business transaction, and that Finastra was in it for the long haul.”

Moo Sun

Chief Operating Officer, AYA Bank

Leading the Way

Choosing forward-looking solutions from Finastra means that AYA Bank is perfectly positioned to meet evolving demands.

With all information and processes unified on a single platform, teams at AYA Bank will be able to work more efficiently and deliver a faster service to customers across both retail and corporate banking.

“Finastra meets our current needs and prepares us for the future,” says Moo Sun. “For example, as capital markets open up in Myanmar, Fusion Treasury will help us support more sophisticated products and higher trading volumes. Similarly, when we look ahead at upcoming regulations, we see that we will need more robust risk analytics and reporting, and Fusion Risk has us covered there too.

“Not only do Finastra solutions offer excellent capabilities individually, they also come together to form a powerful whole. Take Fusion Corporate Channels, which offers all we need to provide users with the ability to handle foreign exchange, cash management, payments and much more, all from a single screen and in a very straightforward way.”

For AYA Bank, the strength of both Finastra's technology and service combine to form an unbeatable value proposition.

“We find it very important to have a positive relationship with our technology partners, and we know Finastra are always keen to go the extra mile for their clients,” states Moo Sun. “The entire team at Finastra, right up to their executives, gave us the feeling that this was a true partnership, not just a business transaction, and that Finastra was in it for the long haul.”

He concludes: “Our journey has really only just begun, and we are looking forward to collaborating and growing together with Finastra. Through this partnership, we aim to keep leading the way as Myanmar's banking sector continues to evolve.”

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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