

## CASE STUDY

# The United Bank of Egypt Goes Digital to Optimize Customer Engagement



Working with a world-class software provider like Finastra will help us achieve our goals and significantly contribute to our success in the market.”

Ahmed Helmy  
CIO, The United Bank of Egypt

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FINANCE IS OPEN



## At a Glance

### Solution

- Fusion Equation
- Fusion Teller
- Fusion Trade Innovation
- Fusion Treasury



We have made significant efficiency gains—shortening the time taken to set up new branches by 40 percent, and accelerating end-of-day processing by 30 percent—which helps us deliver a high quality of service at a lower cost.”

**Ahmed Helmy**

CIO, The United Bank of Egypt

### About The United Bank of Egypt

The United Bank of Egypt was founded in 2006 by the Central Bank of Egypt. The United Bank is considered the third-largest banking entity in Egypt; it operates a network of 59 branches, 200 ATMs and a fleet of mobile banking units.

### The Challenge

The United Bank aims to establish itself as Egypt’s top local bank and the leading bank for small and medium-sized enterprises (SMEs). To stand out from the crowd and grow its market share, the bank wanted to augment its in-branch services with both personalized digital experiences—built around modern customer needs and fully compliant with Islamic banking standards and regulatory requirements.

### The Solution

In partnership with Finastra, The United Bank has embarked on a far-reaching digital transformation, reinventing systems and processes from the outside-in. The bank has modernized its core banking infrastructure with a smooth upgrade to the latest version of Fusion Equation, integrating it with Fusion Teller to drive more efficient in-branch operations. As part of the modernization project, The United Bank has also upgraded to the latest versions of Fusion Trade Innovation to increase the scope of its corporate banking services, and Fusion Treasury to drive cost-effective and compliant treasury operations.

### The Result

The United Bank will be able to design and develop new products faster than ever before, and roll them out across multiple channels almost seamlessly, enabling the bank to bring compelling offerings to market ahead of the competition. Investing in agile digital offerings will help The United Bank to deliver a more responsive service to customers at a low cost, while meeting Islamic banking and regulatory requirements.

[www.theubeg.com](http://www.theubeg.com)



Since upgrading to Fusion Equation 4.3, we have increased the number of products we offer to our customers by 20 percent.”

**Ahmed Helmy**

CIO, The United Bank of Egypt

## With innovative, omni-channel banking services, The United Bank can set itself apart from competition to win more customers and boost market share

### The Challenge

The United Bank was established with a vision to drive financial stability and increased economic growth in Egypt. The bank has a particular focus on the small and medium-sized enterprise (SME) market, and aims to become a leader in this sector and the country's top local bank.

Ahmed Helmy, CIO of The United Bank of Egypt, outlines his immediate ambitions: “We are keen to grow our business and widen the range of products and services that we offer to retail and corporate customers. At the same time, we want to ensure that this expansion does not come at the cost of profitability or compliance.

“We are determined that going digital—embracing internet and mobile banking services alongside our existing branch network—offers an ideal way to achieve our goals. With digitalization, we can bring compelling banking services to market quickly and cost-effectively, improving the customer experience and our competitive advantage.”

The United Bank recognizes that a strong technology foundation is key to fulfilling these ambitions. With stable, efficient systems and processes in place, the bank can grow in a cost-effective way, and ensure compliance with Islamic banking standards and regulatory requirements.

“To achieve our goals of delivering new digital services, we first needed to renovate our underlying technology infrastructure,” adds Ahmed Helmy. “Existing processes were overly complex, which dulled efficiency and made it difficult for us to launch new services quickly. This drove us to review our entire IT landscape, with the aim of streamlining and modernizing end-to-end operations.”

### The Solution

The United Bank has been working with Finastra since its inception in 2006. With its sights set on a major digital strategic transformation, the bank turned to Finastra.

Ahmed Helmy states: “Finastra was the ideal partner to help us revolutionize our business. The high degree of functionality in its solutions and future direction of its product roadmaps were a perfect fit to support the current and anticipated requirements of our organization.”

The United Bank upgraded its existing core banking infrastructure by moving to Fusion Equation 4.3, taking advantage of cutting-edge functionality to enable new digital and mobile banking services.

“One of the great things about Fusion Equation is how easy it is to integrate with other shared services,” explains Ahmed Helmy. “We have made extensive use of the new platform's open APIs to extend to other digital services, helping us bring exciting new offerings to our customers quickly and cost-effectively.”

The United Bank has also implemented Fusion Teller, which integrates directly with Fusion Equation, to drive more efficient operations and a better customer experience across the bank's growing branch network.

On the corporate side, The United bank will take advantage of Fusion Trade Innovation to streamline and automate both trade and supply chain finance, delivering a superior service to its SME client base. In addition, the bank has upgraded to the latest version of Fusion Treasury, driving cost-effective and compliant treasury operations.

### Leading Customer Experience

With a cutting-edge core banking infrastructure in place, The United Bank gains the agility it needs to keep pace with changing customer and market requirements.

Ahmed Helmy says: “Since upgrading to Fusion Equation 4.3, we have increased the number of products we offer to our customers by 20 percent. A richer range of offerings will enable us to attract new customers and increase our cross-sell capability with existing customers.”

In addition, newfound efficiency and control over risk helps the bank grow in a stable and profitable way.

“We have made significant efficiency gains—shortening the time taken to set up new branches by 40 percent, and accelerating end-of-day processing by 30 percent—which helps us deliver a high quality of service at lower cost,” remarks Ahmed Helmy. “What's more, we have much stronger risk management in place. This has helped us reduce operational risk to a minimum, so that it is now at a level deemed acceptable by audit teams.”

By enhancing existing in-branch services, and expanding its range of offerings to include innovative mobile and online banking solutions, The United Bank will set itself apart from the competition—helping grow its customer base and market share.

Ahmed Helmy notes: “Our new approach to banking will help us connect more closely with customers, and allow us to deliver exceptional services that exceed their expectations. Working with a world-class software provider like Finastra will help us achieve our goals and significantly contribute to our success in the market.”

**By drawing on best practices and support from Finastra, The United Bank completed its upgrade on time, within budget and with minimal disruption to the business**



**Finastra were right there beside us at every stage in our upgrade journey. The Fusion Advance approach to upgrades helped us to reduce the project risk and deliver a high-quality solution.”**

**Ahmed Helmy**

CIO, The United Bank of Egypt

### **Successful Upgrade Journey**

To help its Fusion Equation upgrade progress smoothly, The United Bank made use of the Fusion Advance service—leveraging proven best practices and support from Finastra to ensure that the new solution was delivered with a high level of predictability to minimize business disruption.

Ahmed Helmy confirms: “We brought the upgrade in on time and within budget, largely owing to the excellent support we received from Finastra. At the outset of the project, the team took time to understand our requirements and put together a comprehensive project plan, using their highly qualified resources.

“Finastra were right there beside us at every stage in our journey, gathering feedback, performing extensive testing and refining their approach to make sure the new functionality was in line with our goals. The Fusion Advance approach to upgrades helped us to reduce the project risk and deliver a high-quality solution, paving the way for continued success at The United Bank.”

In addition, Finastra offered comprehensive training, helping teams at the bank get up to speed with the new solutions rapidly.

“Finastra carried out the training we needed to support the new solutions to a very high standard, and we are pleased with the results,” states Ahmed Helmy.

“Finastra worked to train a set of ‘super users’, who in turn provided training and support to teams throughout the bank. This approach has really helped to empower our people, giving them the knowledge and skills they need to work effectively and maximize the return on our investment in the upgraded solutions.”

### **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](https://finastra.com)

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