

## Case study

# Fueling international expansion with efficient corporate banking services

Capital Bank of Jordan grows its operations in Jordan, Iraq and Saudi Arabia by delivering a seamless corporate banking experience with Finastra.





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*As well as streamlining back-end trade and cash management activities with automation, Finastra solutions have helped us to deliver a simple, intuitive and powerful suite of digital banking capabilities to our corporate customers."*

**Jihad Matar**  
Head of Cash Management, Treasury & Investment Operations  
Capital Bank of Jordan

## About Capital Bank of Jordan



USD \$9.8 billion in assets



Founded in 1995



USD \$921 million in equity

Established in 1995, Capital Bank of Jordan is one of the top financial institutions operating in the Middle East and has an extensive presence in Jordan, Iraq and Saudi Arabia. As well as offering a range of retail banking services, Capital Bank of Jordan also provides businesses and high net-worth individuals with corporate banking products – including investment banking, asset management, brokerage and financial advisory solutions.

[capitalbank.jo](http://capitalbank.jo)

## Highlighted solutions



Trade Innovation



Corporate Channels



Finastra Assure

## The challenge

# Preparing for huge growth

With three bank acquisitions on the horizon, Capital Bank of Jordan aimed to ensure that the systems and processes supporting its corporate banking operations could scale to meet its expansion goals.

Keen to build on recent success in the Middle Eastern banking sector, Capital Bank of Jordan launched an ambitious growth strategy for its corporate banking business. As part of the plan, Capital Bank of Jordan would take majority shares in the National Bank of Iraq, acquire the ATMs and Jordanian branches of Bank Audi, and merge with Société Générale Bank in Jordan.

These acquisitions would offer new opportunities for Capital Bank of Jordan to boost market share and serve more customers – but they would also place additional pressure on the systems and processes supporting its corporate banking activities.

“Our existing treasury and trade management systems were not well placed for growth,” explains Izzidin Abusalameh, Group COO at Capital Bank. “For example, we received the vast majority of customer transaction requests via email and processed them manually. As a result, it could take up to 45 minutes for our teams to update customers on the status of their transactions. As well as impacting customer service, working in this way also increased the cost of our operations.”

To enhance the corporate banking experience and reduce costs, Capital Bank of Jordan set out to create a brand-new digital portal for corporate banking that would enable customers to manage their accounts and submit transactions at any time, from anywhere.

“Customers want the same levels of service from their corporate banking accounts that they are used to with personal banking,” says Jihad Matar, Head of Cash Management, Treasury & Investment Operations at Capital Bank of Jordan. “We realized that if we could integrate our cash management, treasury, SWIFT messaging systems and archiving solution, we could deliver the frictionless and rapid service that our customers expect. For this reason, we made enhancing the user experience, speed and reliability of our corporate operations a number one priority.”

## The solution

### Building integrated, automated processes

To streamline front-to-back treasury and cash management workflows, Capital Bank of Jordan replaced its existing trade management system with Finastra's Trade Innovation and Corporate Channels solutions – paving the way for a seamless corporate banking experience.

Capital Bank of Jordan targeted treasury and trade management solutions that could automate transaction processing and integrate with a wide range of third-party solutions, including SWIFT messaging protocols and the bank's archiving solution.

"We selected Trade Innovation as our end-to-end working capital management solution because it could meet our needs for greater system integration and automation," continues Abusalameh. "We were impressed with the intuitive user experience of Corporate Channels – both for employees and for our clients. It was clear that the Finastra solutions could help us build a powerful and scalable digital corporate banking platform."

With SWIFT messaging and automatic commission calculation capabilities built into Trade Innovation, Capital Bank of Jordan could eliminate manual processes and achieve straight-through processing (STP) for almost all transactions.

"Trade Innovation and Corporate Channels make life so much easier for our employees," explains Matar. "Today, they can log into the system and gain instant visibility into all transactions. They can see clearly what additional actions they need to take to support our customers – whether that's managing bulk payments or adding new services to their accounts."

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**Izzidin Abusalameh**  
Group COO, Capital Bank



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project.”**

**Samar Hayek**  
Senior Project Manager  
Capital Bank of Jordan

## Delivery Journey

### Enlisting expert support

**Capital Bank of Jordan successfully completed the transition to Corporate Channels and Trade Innovation in under 6 months.**

To achieve a rapid implementation and ensure best practice, Capital Bank of Jordan teamed up with Finastra’s business partner IBC Solutions to build a new digital corporate banking platform from the ground up.

Samar Hayek, Senior Project Manager at Capital Bank of Jordan, comments: “IBC Solutions came highly recommended by Finastra and the moment they joined the project, we could see why. Their team offered expert advice and helped us to deploy the Finastra solutions at two entities in parallel. Without guidance from IBC Solutions, we would have struggled to go live on time.”

With Finastra providing quality assurance support through the Assure program at key milestones, Capital Bank of Jordan and IBC Solutions were able to verify that the solutions were configured to deliver maximum performance and reliability.

“We all worked together as a single team,” continues Hayek. “Each stakeholder was equally invested in the success of the project and worked hard to ensure that we could achieve the highest standards as quickly as possible. And knowing that Finastra was always on hand to provide quality checks gave us confidence that we could be production-ready at the end of the project.”

## The result

### Providing more customers with frictionless digital corporate banking

Capital Bank welcomes over 1,700 new corporate banking customers in just one year and achieves an STP rate of 95% for all transactions – supporting rapid service.

Since launching a new digital banking platform for its corporate customers, Capital Bank of Jordan has increased the use of digital channels by 80% – demonstrating the popularity of digital banking among its customer base.

“As well as streamlining back-end trade and cash management activities with automation, Finastra solutions have helped us to deliver a simple, intuitive and powerful suite of digital banking capabilities to our corporate customers,” says Matar.

“Today, over 95% of transactions are carried out with STP. Our customers can service their accounts at any time and track their transactions in real-time. Ultimately, this helps us to improve the customer experience, increase market share, and enhance the competitiveness of Capital Bank of Jordan.”

By expanding its operations through acquisition and evolving its treasury operations with Finastra solutions, Capital Bank of Jordan is reaping the rewards of its growth goals. Between 2021 and 2022, the bank increased its net assets by 61%, boosted net operating income by 42% and opened 1,700 new corporate banking accounts.

“We’re pleased with the success we’ve achieved so far by growing our business and enhancing our treasury activities with Finastra,” concludes Abusalameh. “We don’t intend to rest on our laurels either; we’re looking forward to continuing our work with Finastra to develop our corporate banking services in the years ahead.”



## Contact us

### About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (digital, retail and commercial banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by ~8,600 institutions, including 90 of the world's top 100 banks. For more information, [finastra.com](https://finastra.com)

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