Boubyan Bank Deposits Documents with OpenText to Improve Customer Service, Drastically Cutting Processing Times

OpenText Content Suite provides secure, long-term document storage, document process improvements and automated workflow, to deliver improved customer service

Boubyan Bank, headquartered in Kuwait City, was established in 2004 as an Islamic bank working in accordance with the Islamic Shari'a. Boubyan's culture encompasses a focus on customers' needs, working as a team to exceed expectations with the highest standards of integrity and professionalism. Through careful, planned growth, the bank achieved profits of 20.3 million Kuwaiti Dinar until Q3 of 2014. The bank provides a range of financial services to individuals and corporate clients, from day-to-day banking, credit cards and loans.

From inception, Boubyan, like any other financial institution, has been subject to working in a compliance-driven environment. They need to document their business processes and record interactions and transactions with their clients. From account opening, loan application and ongoing correspondence and account servicing, a full audit trail is required.

Addressing the limitations of paper-based processes, document loss, duplication and slow retrieval

After a number of years in operation, the bank began to experience a number of issues around the use of paper-based processes. For example, when a customer applied for a loan or credit card in a branch, they would complete the documentation, which would then be emailed to a team to process. This could take days, leaving the customer waiting for a decision. Documents attached to emails were also often misplaced or not delivered to the correct person. Later in the process, when documents were required, problems would occur around their retrieval, causing further delays. Those responsible for documenting the banks procedures, in order to ensure they are compliant with current regulations, also needed a more efficient method of working.

Boubyan looked to the marketplace for a solution to overcome these key challenges that were holding the business back. Shadi Abu Shamma, Project Manager at Boubyan Bank explains further, "We needed a solution that would speed up and automate a number of key processes including account opening, loan and card applications etc.

INDUSTRY

Financial Services

CUSTOMER

Boubyan Bank

CHALLENGES

- *Account, loan and credit card applications taking excessive length of time to process using paper forms and email*
- *Extensive use of email to share documents caused document loss, leading to delays in processes*
- *Needed a long term archive capability for all documentation providing fast and reliable retrieval*

SOLUTIONS

- *OpenText Content Server*

BENEFITS

- *Process automation and controlled workflow has reduced application processing from days to just hours or even minutes*
- *Consistency in long-term archival provides fast, accurate document retrieval helping to deliver high standards of customer support*
- *Document loss eliminated through use of document attachments in workflow tasks rather than emails*

> *"Our users quickly recognized the improvements that the solution provides. Automation has removed many mundane tasks and the alerts that are provided ensure they are able to meet their key performance indicators (KPIs)."*

SHADI ABU SHAMMA, PROJECT MANAGER, BOUBYAN BANK

to emails and sent to head office for processing. On occasion, emails failed to reach the correct recipient, causing severe delays. Documentation was also all too easily misfiled, creating problems later with document retrieval, or was filed multiple times.

The new solution uses automated workflows to ensure delivery and prompt processing of such applications. Customer service standards have improved, with faster application decisions, as little as 15-20 minutes, while the customer is still in the branch. Applications could have taken many days previously with little automation or alerting of failures to meet service level standards.

"Our users quickly recognized the improvements that the solution provides. Automation has removed many mundane tasks and the alerts that are provided ensure they are able to meet their key performance indicators (KPIs)," added Shadi Abu Shamma.

Room to grow: benefits of real-time reporting, integration, and compliance

Under Central Bank regulations, Boubyan must keep their documents for a variety of prescribed time periods. Storing documents is often only one part of the problem though. Being able to quickly and reliably retrieve documents was previously an issue for the bank with a mix of paper, email and other record keeping provisions.

"With continued growth at the bank, we now have in excess of one million documents. Using OpenText, we can quickly access any one of those documents when the need arises, all within a secure and fully audited environment," added Shadi Abu Shamma.

The benefits that the solution delivers for the bank go beyond process automation and document archival. The solution provides real-time reporting and dashboards. For example, a dashboard of application processing can show where processes require further improvement in order to meet service level standards.

The solution is also integrated to their core banking system, effectively document enabling the system.

Building on the successes to date

With the solution successfully meeting the key objectives, thoughts are turning to how and where else it can be put to use within the bank. Additional processes have been added, for example, the complaints handling process. Working with MGS and OpenText, Boubyan continues to monitor and evaluate how they can further utilize the platform. For example, they are looking at integrating their optical character recognition (OCR) software, to further speed up the inclusion of full text searching of images: scanned documents, image based PDFs etc.

About MGS

MGS is a leader in providing specialized enterprise IT and business solutions and consultancy services. They provide quality, world-class, brand-name IT business solutions, reliable and professional services, and unparalleled customer service through IT applications. They also offer, in particular, Enterprise Content Management (ECM) solutions. MGS partners with global vendors such as OpenText, SAP®, KOFAX, Horvath & Partners, NovoDynamics, and Communication Intelligence Corp. (CIC®) to provide a wide range of unique business solutions and services. MGS currently operates through three offices: Kuwait, Riyadh and Beirut. For more info please visit: www.mgs-tech.com

The solution had to scale, provide a fast, reliable, and secure repository for our documents. To meet our needs, we selected OpenText and their Content Server solution, as they are the leading experts in this area."

Bringing together the team to deploy the solution, design and implement effective workflows, and educate users

Boubyan's main workflow requirements involved personal finance and credit card applications in their extensive branch network. There was significant scope for automation, using electronic forms within OpenText to drive efficiency. In order to model their business processes, Boubyan engaged local Kuwait based OpenText partner, Mediterranean Sea & Gulf for Computer Services (MGS). With their extensive experience of scoping, specifying, implementing, and supporting OpenText solutions, they were the natural choice for the bank.

"The team from OpenText and MGS was extremely helpful and supportive throughout the project. Their knowledge of both the business requirements and of OpenText Content Server has helped us ensure that we have been able to meet our goals for this project," added Shadi Abu Shamma.

Training of the bank's 650 users during rollout and expansion of the solution, covered all the bank's departments, e.g. card applications, retail, general services, operations and direct channels, helping to ensure high rates of user adoption and acceptance.

Realizing time savings, providing higher standards of customer service

Among the key objectives for the bank was to reduce the length of time that their key processes took. For example, when a client made an application at a branch, documents used to be attached

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