



TPH implementation for a leading Asian Bank

About The Customer

Our customer started in 1955 in Sri Lanka, is one of Asia's oldest development banks. The bank was recommended by the World Bank and currently offers personal, corporate and international banking facilities. A glimpse of their products and solutions shows credit card services, trade services, project financing, transfers, savings and finance management, budgeting solutions and much more



Challenges:

- *Legacy IT systems*
- *Duplicate entries*
- *High charges, a lack of transparency*
- *Inefficient tracking and slow processing times*

Solution:

- *Temenos Payment Hub (TPH)*

Results:

- *Real-time payments*
- *Improved processing capacity to mass payments*
- *Seamless high-volume processing*
- *Low cost per transaction*
- *Quicker time to market*
- *Real-time accounting, status information, dashboards*

The Need

The bank was finding it difficult and challenging to facilitate flexible and scalable systems to speed up the releases of payment products. The outdated payment ecosystem posed a major threat to handle high-volume transaction processing. The bank's core business operations were managed by legacy applications.

When they were faced with the systems' limitations, they devised work-around solutions that ultimately created incompatibilities in the long run. The bank was exposed to additional risk and liability when it came to combat duplicate entry processing, payment screening, funds verification, regulatory reporting and draft inventory management.





Aspire's Solution

Aspire Systems assembled a collaborative team that had a unique combination of industry experience and specialized technical skills. The team set out to modernize the banking landscape for digital reinvention. The team understood that the bank's conventional payment systems have not been optimized to take advantage of new technologies and application management approaches.

In order to eliminate the operational drag from the bank's legacy IT system, we resorted to Temenos Payment Hub and the robust tools it offers to support evolving business needs to optimize payment processes.

Our digital initiatives constituted the deployment of specific functionalities to overcome the barriers in payments the client was facing. Our solutions enabled the bank to provide Payment Screening through FCM to fulfill compliance requirements. The bank was empowered to verify the customer request and availability of funds before processing draft transactions. When a draft entry is received through integrated channels, the banking system could modify these draft entries effortlessly.

The TPH implementation enabled the banking systems to detect dormant accounts or debit-blocked accounts, and thus protected the integrity of the bank. In the end, we helped the bank collaborate effectively on complex, high-value technology projects.





Aspire Systems is a global technology services firm serving as a trusted technology partner for our customers. We work with some of the world's most innovative enterprises and independent software vendors, helping them leverage technology and outsourcing in our specific areas of expertise. Our core philosophy of "Attention. Always." communicates our belief in lavishing care and attention on our customer and employees.

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