



**zensar**

# Driving Enhanced Customer Experience and Application Uptime for a Top South African Bank

Case Study

An  **RPG** Company



## Overview

Transforming operations for enhanced customer experience

Our client is a leading South African bank and a financial services group offering financial solutions to leading businesses, financial institutions, and corporations across Africa. The client was looking for a solution to address several challenges, including depleting unique cover numbers in the Foreign Exchange System (FEDS) system that impacted downstream systems, a lack of updates on payment and settlement for spot trades, and increasing delays in end-of-day jobs. With Zensar's intervention, the client was able to improve operational efficiency, enhance customer experience, increase revenue, and streamline its overall processes.



## Challenges

Addressing multi-faceted system challenges with FEDS and HOOPS

The client was facing two-pronged challenges across its FEDS and Forex and Commodity trading platform. FX system generated a unique identifier for each forex trade. This number series was running out, and while the obvious solution was to increase the length of the identifier, it would significantly impact number of downstream systems consuming it. Moreover, the lack of updates on payment and

settlement for spot trades resulted from challenges in other systems.

Additionally, new channels and functionalities caused an increase in the workload, leading to delays in completing end-of-day jobs. With regard to FX and Commodity trading platform, the objective was to enhance and manage the client's comprehensive front-to-back system, which involved trade booking, risk analysis, and back-office operations such as confirmations, settlement, and reconciliation.



## Solution

Revitalizing systems and empowering trade dynamics

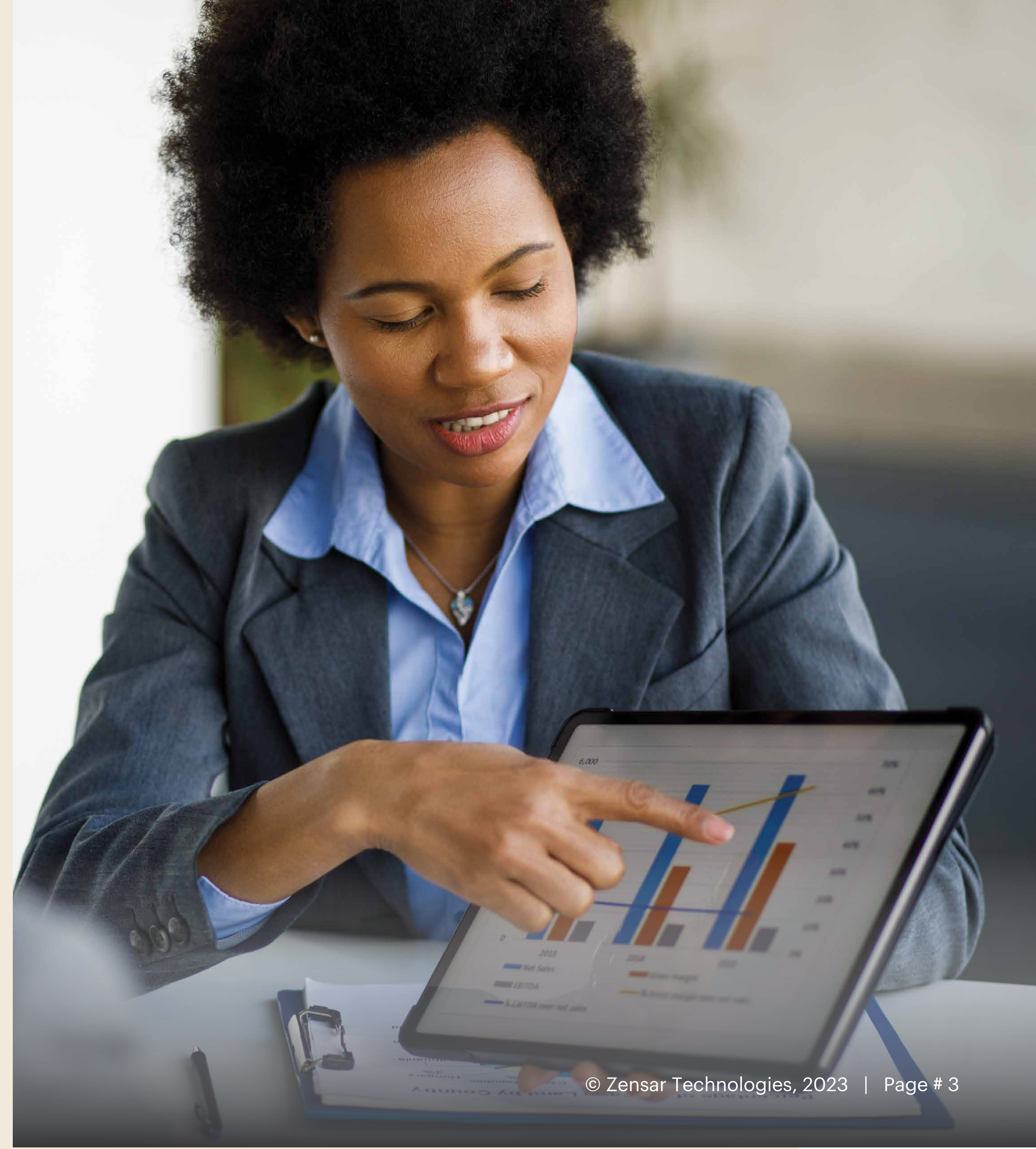
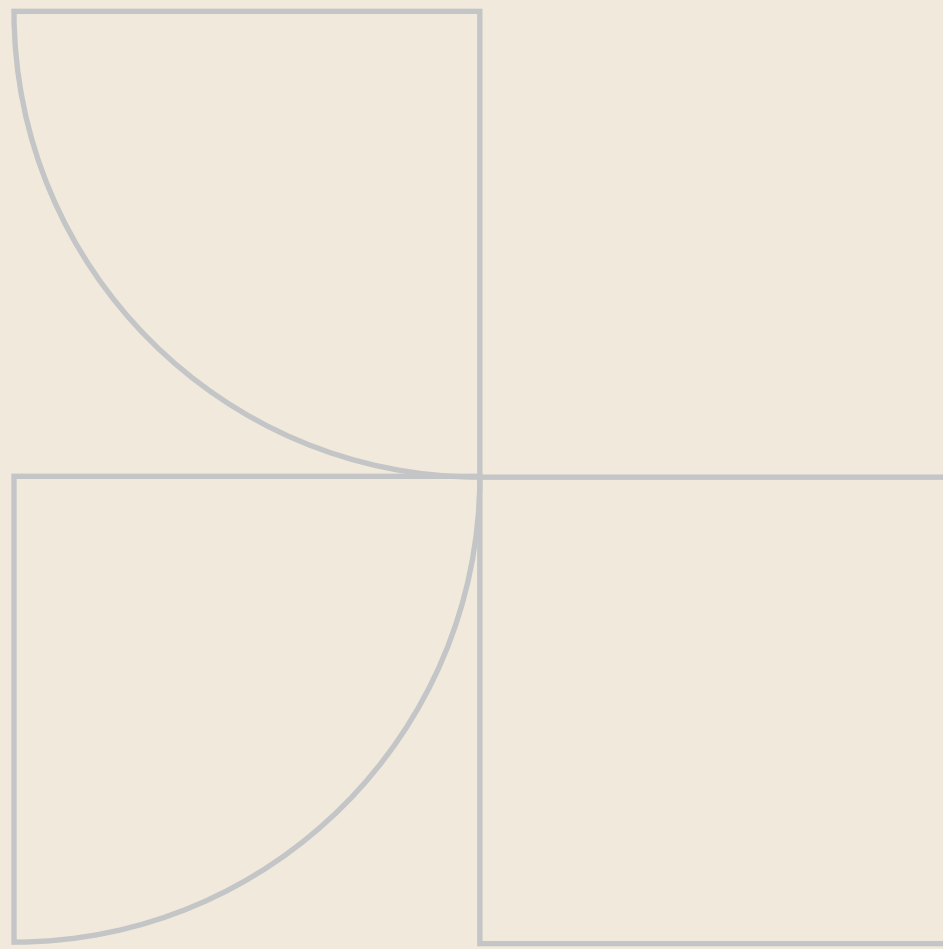
The implementation of our solution involved making necessary changes to the unique identifier generation in FEDS and seamlessly integrating it with the number of downstream systems. Our experts also identified critical jobs, optimizing them for improved performance, and ensured the maintenance of balance for each spot trade, allowing dealers to gain insights into trade dynamics. We also continued to support the core Forex and Commodities system in a 24x7 model since 2013, achieving an outstanding application uptime of 99.7 percent.



## Impact

Driving operational excellence and business growth

The solution offered by Zensar had a significant impact on the client's organization, resulting in the reduced total cost of ownership, increased trade volumes due to minimal downtime, and the introduction of additional revenue-generating functionalities such as surrender and extension for spot trades, which yielded an extra revenue of \$0.5 Mn+. The client also benefited from faster resolution times, improved customer perception, enhanced application efficiency, and a superior digital experience. The automation of ticket resolution through the use of bots improved internal process quality and fostered employee engagement toward achieving business objectives.



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