

CAIRO AMMAN BANK

Cairo Amman Bank offer instant loan through the ATM driven by BankWorld ITM

FACTS

>> CHALLENGES

- To further develop self service banking in Jordan and Palestine
- To provide additional self service channels such as IVR and Internet banking
- Integration and centralisation of Jordan and Palestine business operations
- To extend 24/7 products and services to customers via the ATM
- To create new business opportunities
- Improve customer service by growing the banks channel network

>> WHY CR2

- Technology partner since 2004
- Specialised in multichannel banking solutions
- Over 50 references in the Middle East
- Proven solutions renowned in the financial market place
- Able to deploy powerful solutions in a short space of time

>> RESULTS

- CAB pioneer of "Fastest loan in the Kingdom"
- Provide innovative ATM services in Jordan and Palestine
- Increase of business
 - 30% loans processed via the ATM
 - No impact on branch business
- Reduction of loan process cost for bank
- Equipped to deploy more personalised services

>> CAIRO AMMAN PROFILE

Cairo Amman Bank (CAB) is one of the top 6 banks in Jordan and the 2nd largest bank in Palestine. The bank was established in 1960 and launched its first branch in 1986. Today CAB has 74 branches and a network of approx 200 ATMs throughout Jordan and Palestine with plans to expand this to 250 ATM's by mid 2008.

With this impressive base, Cairo Amman Bank has embarked on a strategic path to enhance its market share through the delivery of greater customer service and extend its product and service delivery via the self service channels.

>> CHALLENGE

To extend innovative services through its ATM network and extend its channel offering by providing Internet, mobile and phone banking to customers

In late 2004, the bank examined how best they could offer more convenient and efficient services for its growing customer base. The bank recognised the need to integrate and use additional delivery channels with its ATM network providing complete, seamless delivery architecture for its services across the two regions.

In addition Cairo Amman Bank recognised the power of BankWorld to use customer' data intelligently and increase business opportunities for the bank. The bank is committed to extending self service banking for customers. With over 66% of customer bank interaction taking place via the ATM CAB sought to add more services and products which are easily accessible via the ATM channel.

The fastest loan in the Kingdom

Like most banks CAB was using a traditional loan application that could only be conducted through their branch. This restricted CAB's ability to offer loans when the bank was closed and resulted in missed service and revenue opportunities particularly during festive periods such as Ramadan, Eid and Christmas. Many customers were also reluctant to apply for small loans in a face to face situation with a customer service representative. BankWorld enabled the bank to establish a pre-approved loan facility delivered directly to the customer through the ATM.

>> WHY CR2

With more than 30 customers in the Middle East, CR2 has vast experience in implementing a complete integrated channel management strategy for banks in the region.

A key requirement for the bank was a flexible and reliable solution with Arabic language capabilities that could be seamlessly integrated into their BankMaster™ back office systems in Jordan and Palestine allowing customers to access accounts in either country via any channel.

BankWorld manages all channels from a single multichannel platform. By installing BankWorld, CAB knew that it would be easy to implement any additional channel solution from CR2 at any time in the future to further grow its channel strategy.

Cairo Amman Bank recognised the power of BankWorld to extend services available via the ATM channel. An integral component of BankWorld is the Financial Transaction Engine which enables banks to parameterise and configure new product offerings without any assistance and deploy them rapidly to the ATM network and across all channels. Capitalising on the power of BankWorld CAB used this innovative solution to launch its fast-loan services via its ATM network in 2005. Today over 30% of all the banks loans are processed via the ATM.

By using BankWorld, CAB can easily deliver tailor-made products and services via the ATM and across all channels and create an interactive and individualised relationship with them.



>> RESULTS

CAB implemented BankWorld (Intelligent Teller Machine) technology to extend and personalise its ATM services and offerings for customers.

24x7 instant loans on the ATM

Using BankWorld CAB is now offering pre-approved personal loans at the ATM. CAB's innovative instant loan service is known Jordan wide as "The fastest loan in the Kingdom". Pre-approved customers are offered a loan on the ATM. The loan amount is pre-decided by the bank pending the customer's unique profile. Once the terms and conditions have been agreed directly there and then on the ATM the money is credited to the customers account and can be immediately disbursed to them at the ATM.

30% of all CAB loans now processed via the ATM

Cairo Amman Bank has experienced a 30% increase in retail loans since the installation of BankWorld ITM. Adding to this there has been no fall out on loans processed through the branch. The fast loan has greatly increased customer satisfaction by extending a loan service to customers who can't reach the branch during opening hours and delivering a loan service to customers when they need it most.

Cost-reduction

By using BankWorld to drive a fast loan facility via the ATM network the bank has considerably reduced its internal costs of processing loans. This has also allowed the bank to reduce the minimum value of loans further driving demand for this facility.

Extending products and services

With BankWorld ITM, CAB has the freedom and flexibility to offer personalised products and services to customers via the ATM. BankWorld ITM empowers CAB to create, manage and deliver customised products and services to individual customers via the ATM channel.

"We selected BankWorld following an extensive review of "This service has been hugely successful. 30% of all loans are now sold via the ATM channel. We have been able to push through more loans via the ATM than in our branches due to the fact that a customer can obtain his loan 24 X 7. The significantly reduced cost of loan processing via the ATM has enabled us to reduce the minimum value of the loan we can offer to our customers, further driving demand for the facility."

Omar Yacoub, Chief Information Officer in Cairo Amman Bank