Case Study | Nainital Bank implements Nelito's FinCraft™ Mandate Management System

The Nainital Bank Limited (NTB) was established in the year 1922 by Bharat Ratna Pt. Govind Ballabh Pant and few other prominent personalities of Nainital with the objective to cater banking needs of the people of the region. In the year 1973, Reserve Bank of India directed Bank of Baroda, a premier nationalized bank, to manage the affairs of the Nainital Bank Limited.

The Bank is having branches operating in five states, Uttarakhand, Uttar Pradesh, Delhi, Haryana and Rajasthan. All the branches of the Bank are operating in CBS platform. Bank is also providing RTGS, NEFT, SMS Alerts, RuPay ATM cum Debit Card, NainiNet Internet Banking and Mobile Banking facilities to its customers. Nainital Bank is a customer centric bank and provides prompt and personalized services to its customers in latest technological environment.

Key facts

- **Bank**: The Nainital Bank Limited
- **Headquarters**: Nainital, Uttarakhand, India
- **Founded**: 1922
- **Parent Company:** Bank of Baroda
- **Branches:** 135
- **Company Strength:** 800
- **Total Assets**: US$ 110 million (₹769.96 crore)
- **Supplier:** Nelito Systems
- **Solution implemented**: FinCraft™ Mandate Management Solution

Nainital Bank (NTB) selected Nelito's Fincraft™ Mandate Management System. The bank had regulatory requirements having both debit as well as credit facility for mandates. NTB required standardization and digitalization of mandates. They also wanted automated tracking of mandates for better customer grievance management.

Nelito Systems Ltd. is an Indian financial technology company, that provides software technology solutions and services for Banking, Financial Services, Micro-Finance and Government verticals globally. Formed in the year 1995, Nelito has over 400[+] Banking Clients and 25[+] Microfinance and Non-Banking Finance Clients in 19 countries across 4 continents.

Following were some of the implementation highlights of Fincraft™ Mandate Management Solution;

- Implemented within 7 days.

- Use of international messaging standards (ISO 20022)

- Host to Host implementation facility.

- Workflow with Maker/Checker (4I) concept

Following were the **benefits achieved** after implementing the solution;

- Ease of operations due to support for multiple file formats (XML, .csv, .txt)

- Use of existing CTS infrastructure lead to considerable cost savings

- Host to host integration ensured reduction in processing time

- Low customer grievances due to: -
    - Minimization of processing errors due to Maker/ Checker Workflow
    - Facility to recall transactions before settlement