

## Case Study | RBL - Ratnakar Bank Limited implements Finacle e-Banking Solution



**Ratnakar Bank Limited (RBL)** is a scheduled commercial bank, headquartered in the Mumbai region of Maharashtra, India. Founded in August 1943, the bank has a gross business size of around ₹0.64 million Cr.

The Bank offers specialized services under six business verticals namely:

- ❖ Corporate & Institutional Banking
- ❖ Commercial Banking
- ❖ Branch & Business Banking
- ❖ Agri Business Banking
- ❖ Development Banking and Financial Inclusion
- ❖ Treasury and Financial Markets Operations



RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The bank has a network of 268 Branches, 213 Banking Outlets and 382 ATMs spread across 20 Indian states and Union Territories.

### Key facts

- **Bank:** RBL/Ratnakar Bank Limited
- **Headquarters:** Mumbai, Maharashtra, India
- **Company Strength:** 4902
- **Total Assets:** ₹48,674.77 crore(US\$6.8 billion) (2017)
- **Supplier:** EdgeVerve Limited
- **Implemented:** Nelito Systems Limited
- **Solution implemented:** Finacle e-Banking Solution

RBL Bank selected EdgeVerve Finacle e-Banking Application, to the Implementation of Finacle Consumer and Corporate ebanking applications and data migration. The initiative was taken both from Nelito Systems and EdgeVerve to take Bank from their legacy system to Finacle e-Banking Application in order to serve the customer needs in a fast and most effective way.

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.

RBL Bank approached EdgeVerve with a set of requirements. Some of the key ones were:

- Robust and scalable E-Banking Solution which could support Consumer & Corporate users of the bank
- Data Migration from legacy system to Finacle consumer & Corporate e-banking solution
- Customization of various functionalities

Some of the implementation highlights were;

- Customized BillDesk, Term Deposit, Credit Card, Mutual Fund and User On boarding
- Resolved issue within TAT
- Hand holding support has provided for better customer service

RBL Bank achieved following benefits with Nelito's Implementation;

- Better Services:
  - Improvement in customer service
  - Services to customer are faster
  - Anytime anywhere banking through multiple channels
- Business Development:
  - Opening up of new opportunities to bring in new business
  - Faster on-boarding of customers

