

Case Study | Indian Overseas Bank implements Nelito Systems' FinCraft™ Data Archival & Retrieval Solution



Indian Overseas Bank (IOB) was founded on 10th February 1937 by Shri. M.Ct.M. Chidambaram Chettyar, a pioneer in many fields. The Bank was founded by him with the main objective of specializing in foreign exchange business in banking to take the Bank across the globe.

IOB has also been committed to and involved in various social causes, the most prominent being women empowerment - the Sakthi IOB Chidambaram Chettiar Memorial Trust and IOB's Promotion of the Agricultural Seed Bank.

Key facts

- **Bank:** Indian Overseas Bank (IOB)
- **Branches (#):** 3303 Domestic Branches
- **Overseas Presence:** Singapore, Hongkong, Thailand, Srilanka and South Korea
- **Customer:** 36 Million Active Customers
- **Supplier:** Nelito Systems
- **Solution implemented:** FinCraft™ Data Archival & Retrieval Solution

Indian Overseas Bank (IOB) had migrated its different core banking systems at IOB Singapore, Hong Kong, Colombo and Bangkok offices to a new Core Banking Solution. The 4 foreign offices of IOB hence intended to engage a technology partner for implementing a Data Archival & Retrieval solution for archiving data of its existing Core Banking and other legacy systems. IOB planned to implement the archival solution at its primary data-centre at Chennai, India.

IOB selected Nelito's FinCraft™ Data Archival & Retrieval Solution (FinDART™) for implementing it in IOB Singapore, Hong Kong, Colombo and Bangkok offices. In India, Nelito was engaged by IOB for FinDART™ solution under its migration from earlier CBS to new CBS. It was then proposed that Nelito will implement 4 (four) Database instances of the FinDART™ application for each foreign office. This will ensure that separate access is maintained for respective foreign branches and will also take care of any local data protection requirements holistically.

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.

Some of the factors that prompted Indian Overseas Bank to select Nelito were that it understood the requirements and expectations of IOB, and was in a unique position to bring in significant value addition to the project, based on their rich experience of successfully implementing FinDART™ solution in leading Banks. Also Nelito had successfully carried out data archival projects for two other Indian Public Sector Bank's foreign branches using similar systems.

IOB approached Nelito with a set of requirements. Some of the key ones were:

- A tested and proven Data Archival & Retrieval solution perfected under live operational use and built using highest Quality standards
- The proposed system should archive the data of existing CBS version and provide simple interface to generate the various reports/ statements at the branch level.
- The solution should be easy to use and manage to help IT and business teams in easy maintenance and operation
- The solution should be capable to archive other legacy system of IOB if required in future
- The system should be customizable to adopt to future changes easily

Some of the benefits achieved by the bank with Nelito's FinDart™ Solution are;

