

Case Study | Mauritius Civil Service Mutual Aid Association implements Nelito Systems' FinCraft™ Regulatory Reporting Solution



The Mauritius Civil Service Mutual Aid Association Ltd. (MCSMAA) was established in 1893 by a group of 175 Civil Servants, the Mauritius Civil Service Mutual Aid Association Ltd had the prime objective of extending financial assistance to Civil Servants to whom loan facilities from commercial banks were not available at that time.

The MCSMAA received the award for the most efficient company among the top 100 companies of Mauritius in 2018 based on its audited accounts June 2017. The MCS Mutual Aid Association Ltd is considering to diversify its portfolio of products in order to sustain its growth and to offer still better services to its customers.

Key facts

- **Bank:** Mauritius Civil Service Mutual Aid Association Ltd. (MCSMAA)
- **Location:** Port Louis, Mauritius
- **Achievement of Profit before Tax:** RS 1.7 billion
- **Reserves:** Rs 9 billion
- **Supplier:** Nelito Systems
- **Solution implemented:** FinCraft™ Regulatory Reporting Solution
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MCS Mutual Aid for implementation of an XBRL Reporting System intended to select the most suitable technology solution provider. It required implementation of a world-class XBRL-ADF Reporting solution for its seamless participation in the Bank of Mauritius mandate.

MCS Mutual Aid selected Nelito's FinCraft™ Regulatory Reporting Solution as it had integrated Automated Data Flow (ADF) and XBRL Reporting engine for seamless reporting

to Bank of Mauritius.

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 MCS Mutual Aid to select Nelito were that it understood the functional and non-functional requirements in detail, and was in a unique position to bring-in significant value addition to the project based on their rich experience of providing FinCraft™ Regulatory Reporting Solution to various Banks. Also, the solution has ADF functionalities which are pre-integrated with the XBRL engine this synergy would well serve the Bank in reaching its objectives.

MCS Mutual Aid approached Nelito with a set of requirements. Some of the key ones were:

- A tested and proven ADF XBRL reporting solution perfected under live operational use and built using highest Quality standards
- The proposed system to automate the entire reporting process. It should be able to extract data from Bank's existing systems and reporting in XBRL format
- The Bank prefers Microsoft Windows OS and Database.
- Submission of returns to Bank of Mauritius is an important and time-critical function. The XBRL reporting solution should provide real-time schedulers and reports to MCSMAA for real-time actions.
- The system should have configurable report frequencies to adopt to future changes in frequencies easily
- A XBRL reporting solution with configurable workflow systems and audit trails for robust Governance framework.

