



**iLAB UNDERSTAND
THE CAREFUL BALANCE
YOUR COMPANY MUST
MAINTAIN BETWEEN
INDUSTRY INNOVATOR
AND TRUSTED BRAND.**

**THE
AUTOMATED
ANSWER**

80

**PERCENT REDUCTION IN END
TO END EXECUTION TIME**

60

**PERCENT REDUCTION IN
SIT CYCLE TIMELINE**

iLAB UNDERSTANDS **BANKING**

The customer's connection to their bank has shifted. Individuals used to have relationship with their local tellers. After some time, ATMs became the interaction point between consumer and the bank. Today, consumers connect to their bank through the computer, and more frequently now, their mobile devices.

Banks are no longer just banks, they are IT companies. Everything is digital, including the way bills are paid and the monthly statements customers receive each month.

The local banker used to establish your bank's reputation, now your organization's reputation is based on the ease of which customers can access your platform and carry out the actions they need to perform.

Banks can no longer stand still. They must implement new solutions to meet the expectations of their consumers. If they fail to evolve, their competitors will steal their market share quickly.

Despite the need to evolve, banks cannot afford to show weaknesses or faults to the consumers which have trusted the organization with their valuable funds. A faulty software solution can damage consumer faith and drive revenue to the competitors.

As a results, financial organizations are under extreme pressure that must be met with an attention to quality unlike many other industries. Finding a partner in iLAB can be the difference between market leader and a company struggling to keep customers.

CLIENT CASE STUDY

THE OPPORTUNITY

When BancABC approached iLAB, it was facing strong pressure to evolve the way it interacted with its customers and expand product lines to meet the needs of new consumers. The changes came in the form of implementing a bank-by-phone solution for consumers, improving the process for credit applications, and opening up the corporate banking channels.

Adding these new changes would give their consumers more convenience and control over the funds in their accounts, streamline the process which consumers interact with their bank for significant transactions, and create an entirely new segment that could be significant;y profitable for the company.

THE RISK

While the features of a new and innovative solution were attractive, the biggest concern for the client was avoiding the devastating consequences that could be associated with failed banking transactions.

BANK BY PHONE

The mobile banking solutions was a completely new channel for individuals to interact with their bank for customers in Botswana, Mozambique, Tanzania, Zambia, and Zimbabwe. Here, customers did not always have access to smart phones or the internet, but still needed a convenient way of interacting with their bank outside of visiting a branch.

BancABC needed a bank by phone solution that would work when customers needed it the most. A poor, confusing user interface would drive market share toward competition. A solution that failed to take into account the complexities of financial transactions could pose a risk to the financial well-being of the company. Faulty calculations could cost the bank or their pool of customers millions.

CREDIT EASE

BancABC served three core credit markets on a consistent basis for customers: personal loans, home loans, and motor vehicle loans. Within each of those transactions, the bank was required to perform 3 major functions that needed to be streamlined to improve efficiency.

The origination process needed to effectively enter a customer's information into the system, gather data from third-party credit monitoring, calculate a score, and generate either a denial or approval with contract.

The disbursement Process would actually transfer money from the bank's accounts into the accounts of approved customers.

Lastly, and most important for BancABC, the collection process would handle the repayments of funds into the bank's accounts. Errors in any of these three phases could place the bank in high risk loan investments or alter the transfer of funds in a way that would impact the bottom line negatively.

CORPORATE BANKING

Until recently, the only corporate clientele were organizations who needed point of sale support in the retail sector. BancABC realized there was an opportunity for growth supporting business accounts of all types.

Implementing such a solution required creating a central payment system that could track all the transactions within the system. However, adding the support and features necessary for corporate banking to their current banking systems could jeopardize the entire system.

THE iLAB SOLUTION

BancABC engaged iLAB on multiple fronts to solve the various needs their new business objectives created. Through careful consultation up front, and optimizing the development process the client already had in place, iLAB was able to seamlessly integrate into the operations of BancABC and bring our revolutionary iTEST feature alongside.

BANK BY PHONE

The keys to a successful bank by phone system rest in two critical areas, front-end functionality and back-end processing. If the front-end experience did not work effectively, consumers would be frustrated and avoid using the new feature designed to entice consumers.





In order to deploy an effective system of prompts, iLAB deployed functional testing methods to ensure consumers, when properly following the prompts, would end up in the appropriate destination. As consumers would make selections, and enter sensitive information such as account numbers, it was essential that those prompts were taking the consumer through the process in the appropriate order.

Just as important as getting customers where they intend to go smoothly, the functional testing process also needed to effectively identify if a customer had entered faulty information or a bad request. iLAB's functional testing operations helped test for these outcomes both manually and through automation.

Even with perfect outcomes through the automated phone system and consumers who are pleased with the experience, if the system fails to properly complete the transaction requested, the solution is a failure. This is where it was essential for iLAB to test and verify every transaction requested on the back-end.

Through additional functional testing, our experts ran through a variety of common transaction scenarios as well as extremely rare cases that would test the systems limits. After which, iLAB developed automated testing systems that could verify those transactions as new options and features were added to the system.

The result was a bank by phone system that not only satisfied the needs of consumers who could not easily get to a local bank branch, but also performed transactions which the company could be confident in.

CREDIT EASE

Consumer loans are a large revenue generating channel for the banking industry. While these segments can be profitable, they come with risk for the organization. An essential part of lowering the bank's exposure to risk is implemented in the application process.

iLAB worked with BancABC to test new application software that would properly collect all the essential

information from the consumer, gather data from a third-party credit monitoring service, and through a complex rules engine, determine the worthiness of a candidate for a loan.

This process required additional functional testing that would help the bank ensure that they have collected all the essential information before sending the data into the rules engine. In order to do that, iLAB tested various combinations of data entries to test the systems ability to decide which data sets were complete and which had errors.

Additionally, because credit monitoring data is essential to the process, our team tested to verify that the system would connect properly with a third-part data source, gather the necessary information, and import that data back into the system. The testing process would help identify an data that was faulty or lacked the essentials necessary to render a decision. Once all the data has been collected, the loan system needed to appropriately gauge the risk levels of a candidate and generate an approval or denial decision. Approving unqualified candidates would expose the bank to unnecessary levels of risk, while denying worthy candidates would turn away strong lines of revenue.

By testing a wide variety of scenarios, iLAB was able to effectively gauge whether or not the system was making the appropriate decisions on applicants. Our manual testing procedures ran applicant data that should generate a denial, or an incomplete error and verified that the outcomes were able to pick up on those issues. Likewise, positive data sets were monitored to generate an approval. Approval scenarios were then required to produce the contract necessary to execute the agreement. Automated testing procedures were also put in place to test these scenarios as future software updates were implemented.

Once the loan was approved, the system must then fund the consumer for the loan amount and provide the appropriate channel to collect loan repayment. iLAB

was tasked to test fund transfers dispersing into the accounts and verify the funds were the correct amount, and routed to the appropriate account locations. As consumers were tasked with repaying on the loan, the repayment process had to credit payments on the consumers account accordingly. Failure to properly track repayments would place the bank at risk of consumers who have no accountability in repaying a loan and the interest accrued.

CORPORATE BANKING

The banking needs of corporations differ significantly from that of the general consumer. BancABC sought to add the corporate banking line to its core channels of business, but new the transition would present challenges.

As the process began, BancABC and iLAB determined 1 of their 5 major markets should serve as a test market. The market of choice became Botswana. In this pilot program, it was critical to add several new features to the banking software systems already in place. As these features were added, iLAB deployed a set of automated testing systems from day one.

It was essential to not only verify that the new features operated as intended, but that they would not interfere with the functionality of all the essential features that were already in place for their existing lines of business. Regression testing helped establish a baseline and measure each new features impact on that baseline.

As a result, BancABC was able to successfully deploy commercial banking operations with confidence that the system would support their needs and also trust that the existing consumer experience would not suffer as a result. iLAB understood that for the banking industry, like many others, successfully targeting new segments of clientele is only helpful if existing clientele is not sacrificed in the process.

CLIENT SUMMARY

Today, banks are more IT company than a place to store your currency. As competition in the market becomes more fierce each day, the company who can successfully innovate first has the potential to gain market share.

When BancABC needed to evolve in order to compete, they trusted iLAB to make sure their solution worked. Their reputation rested on iLAB's expertise and ability to thoroughly understand their core business goals, and execute testing that made those goals a reality.

