



Newgen Streamlines Karnataka Bank's Core Banking System

By: Chirasrota Jena | Aug 27,2007

Headquartered in Mangalore, Karnataka Bank has a strong national presence and is well known for its cordial customer service. With an aim to foster greater satisfaction amongst its customers, the bank is upgrading its technological infrastructure. The bank has already put in place an elaborate risk monitoring and asset liability management system and has centralised the Forex business division.

In order to further streamline the Forex business division and core banking system, the bank recently deployed Workflow and Document Imaging solutions from Newgen Software.

Automating Branches

Though core banking has been introduced in select branches, it was difficult for the bank to coordinate among the various branches, causing wastage of time and thus hampering the productivity of the employees at large.

According to Prasanna Kumar, DGM, IT, Karnataka Bank, "As we are dealing with the processing of foreign exchange and are in the process of introducing core banking in all our branches, we had to seriously think about the business workflow. The physical movement of files from one place to another in the same branch and from one branch to another was a tedious job."

The bank decided to deploy a solution that not only automates its branches but also provides better customer service leading to enhanced productivity and faster decision making in the organisation.

Newgen's BPM Suite

The bank decided to deploy Newgen Software's BPM suite comprising of OmniFlow, OmniDocs and OmniScan. The solution includes implementation of three trade finance processes including Customer Master, Credit Report Master, Pre shipment PC Release.

"The movement of document will be through OmniDocs and our central hub has been incorporated with this document management system. The best part of this solution is that it is helping us to maintain the compliance standard as asked by the RBI," states Kumar.

Punit Jain, vice president, Sales and Marketing, Newgen Software Technologies, explains, "Our foremost challenge was to put a system in place that was highly proactive and adaptive to a constantly changing business environment; to automate 30 branches and support the daily operations of the bank. We are glad to partner with Karnataka Bank in continuously improving their business processes and operating performance. Along with our BPM offering, the bank has also chosen us for providing the Cheque Truncation Solution."

Smooth business workflow

The bank is using the document management solution at the back end for its cheque truncation system. The solution has been smoothly integrated with the core banking system.

“With this deployment we intend to reduce our operational costs like printing and courier charges,” added Kumar.

The bank is now planning to deploy Management Information System and Risk Management solution in the near future.