

I&M Bank

**I&M Bank achieves competitive differentiation by providing customized propositions to customers using Fiorano**



*Case Study*



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***FIORANO HAS MADE OUR  
DIGITAL JOURNEY EASY AND  
COST EFFECTIVE.***

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**Rohit Gupta,**

Group CIO, I&M Bank

## CUSTOMER PROFILE



I&M Bank was founded in 1974 and commenced as a financial services company before converting to a commercial bank. It is a wholly-owned subsidiary of I&M Group based out of Nairobi, Kenya. Under the I&M Group banner, the group operates its financial and services segment in other Eastern African markets such as Tanzania, Rwanda, Mauritius, and Uganda through subsidiaries and joint ventures. The group focuses on avenues such as banking and financial services, real estate investments, and manufacturing.





## BUSINESS CHALLENGE

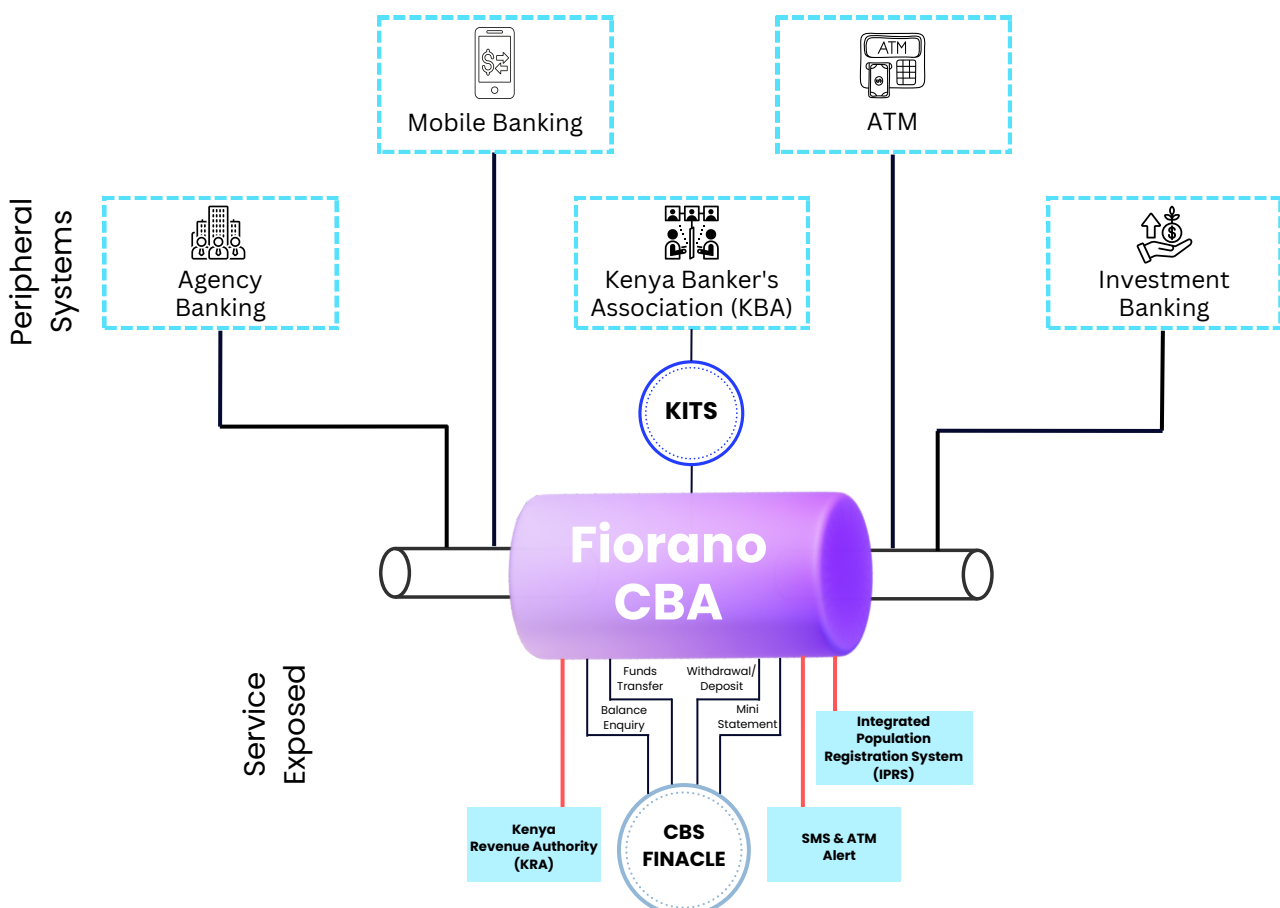
- ➡ Large complex infrastructure with multiple applications being used across several independent platforms
- ➡ Integrating the core banking system, Finacle, to keep up with fast-changing business requirements
- ➡ The use of multiple point-to-point connections impeding company objectives due to its rigidity, high maintenance, and management costs



# SOLUTION

I&M Bank chose Fiorano's Core Banking Accelerator (CBA) due to its –

- ➡ **Low code approach** – using a visual drag-and-drop interface making it accessible to non-technical users
- ➡ **Ease-of-use** – with pre-built microservices and connectors
- ➡ **Scalability and flexibility** – the ability to choose the integration approach that best fits their needs, enabling them to reduce downtime and improve system reliability
- ➡ **Real-time monitoring** – to track the performance of integrated systems
- ➡ **Security** – to ensure data is protected from unauthorized access or cyber attacks



# RESULTS



Following a successful implementation, I&M Bank achieved the following:

- ➡ Seamlessly integrated their core banking system, Kenya Revenue Authority services, Integrated Population Registration System, and Alert Systems
- ➡ Integrated KITS, a switch to enable interbank transfers, provided by KBA (Kenya Bankers Association)
- ➡ Exposed core banking applications to external parties such as agencies, mobile and investment banking applications, and ATMs
- ➡ Reduced costs and time-to-market
- ➡ Offer core banking operations like balance inquires, fund transfers, deposits, withdrawals, and statement generation to their customers at banks

With all the above, Fiorano has enabled I&M Bank's digital transformation vision – to provide each market segment with a customized proposition to complement their lifestyle and financial requirements.

# ABOUT FIORANO

*Enabling change at the speed of thought*

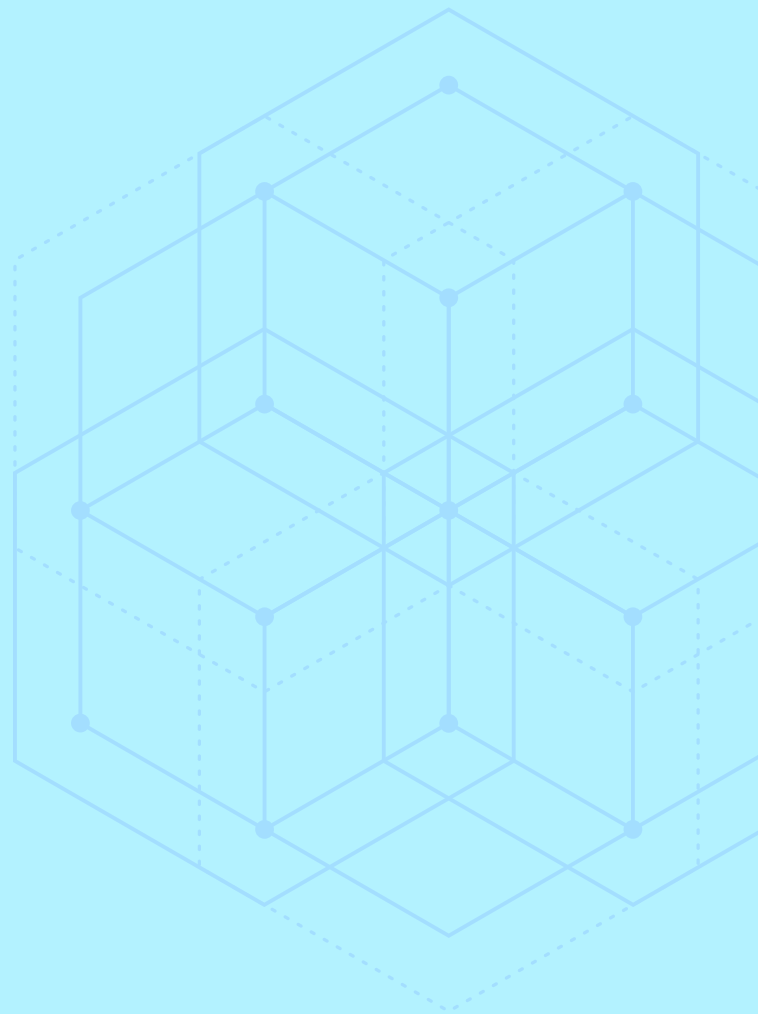
Fiorano is a cloud-native event-streaming microservice composition and API platform that powers the next generation of digitally enabled real-time enterprises.

By making business operations event-driven, the Fiorano Platform allows companies to quickly adapt to fast-changing market conditions and improve customer experiences.

Fiorano operates worldwide through its offices in multiple countries and network of partners across the globe.

## Drop us a line

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