



KFH-B

Success Story

About the Customer

KFH-B is an established Islamic Bank in Bahrain. Its focus is to conduct all banking and investment opportunities in accordance with stipulations of the Islamic Shari'ah, and to offer its customers the same flexibility that they would expect from other world-class organizations.

Project Challenge

The biggest challenge was to convert the data from MAL system to ETHIX Modules as this was done first time by ITS.

Customers' Objectives

- Affords structured and controlled environment in terms of business rules and product setup.
- Streamline users' access, data integrity and sub-ledger/general-ledger accounts reconciliation.
- Reduce Nightly processing by one hour and 30 minutes.
- Increase IT infrastructure-unutilized capacity for future growth.
- ETHIX solution is fully compatible with Business Process Management (BPM – Workflow) solutions.
- ETHIX solution is pre-requisite for Ijara Cards/POS migration from HPS solution to ATM Switch / ETHIX solutions and BPM solution implementation.
- Eliminate users' and IT UAT process for future system upgrades and business requirements.
- Reduce IT Operating expenses - iMAL & Ijara Cards solutions - by around \$600K annually.



Achieving the Objectives

Deliverable name	Description
Upgrade the core banking system	Upgrade to ETHIX Core 203
Upgrade the Islamic banking system	To replace the competitor product "iMAL system" in KFHB and migrate the existing deals to ETHIX solution and upgrade to "ETHIX Finance 500.00"
Implement the Treasury & Investment	To replace the competitor product "iMAL system" in KFHB and migrate the existing deals to ETHIX solution
Data Conversion from iMAL system (Path Solutions)	Convert all deal data to ETHIX modules

Project Scope

- KFHB consumer and corporate finance iMal deals data conversion from IMAL system to ETHIX Modules
- Technical Upgrade to the latest ETHIX Core 203 module
- Implementation of ETHIX Investment and Treasury module
- Integration of the ETHIX Investment and Treasury module with the KFHB e-Banking
- Conversion of (KFHB Treasury money market deals (Placement deals, Borrowing deals, FX deals) and RIA investment deals (Financing on SUKUK) from IMAL system to ETHIX modules – ETHIX Core, ETHIX Finance, ETHIX Trade & ETHIX Treasury & Investment
- The consumer finance and Corporate Finance enhancements / gaps development

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Selecting ITS

The selected ITS ETHIX solution to move to a unified core banking system.

The new solution facilitates centralizing all bank assets products in one core banking system fully integrated with the Trade-Finance system, Customers' CIF, Commitments, liabilities products, General ledger system and eliminate the data redundancy. In brief, the solution migrates all bank deals from iMAL system to ITS Ethix solution aiming to run one core banking system for all KFHB bank products and services.

Success Factors

- Successful migration of data from iMAL solution to ETHIX modules with no data loss
- Implementation in phases with upgrade of ETHIX Core than ETHIX Treasury & Investment modules / products and finally ETHIX Finance module / products