

# CORPORATE ONLINE BANKING BENEFICIARY DEBTOR MANAGEMENT

## SOLUTION

- Development of a corporate online banking beneficiary management user interface providing users with the capability to manage their beneficiaries in line with company and regulatory policies
- Development of an online banking debtor management solution that caters for collection management and DebiCheck regulation

## BANKING AREA

- Corporate Banking
- Digital Channels

## SKILL SETS

- API Documentation
- Agile Program Increment and Sprint Planning
- Data Extraction and Remediation
- Business and Process Analysis

## THEMES

- Beneficiary Management
- Corporate Online Banking
- DebiCheck
- Debtor Management

## INSIGHTS

- When working across various countries, ensure you validate requirements with each country individually to identify country-specific nuance, such as specific regulatory requirements
- When working across multiple teams, establishing a key contact in each team, to champion changes, is beneficial to project efficiency

## OVERVIEW

A large corporate bank operating in South Africa and various other African countries took the strategic decision to design and build its own corporate online banking solution to consolidate current functionality across various systems into one portal.

Monocle was enlisted to create a beneficiary and debtor management solution that caters for the Pan-African client base. This iterative solution required business analysis of various existing online banking platforms and liaising with in-country stakeholders.

Monocle assisted with defining business requirements, which necessitated an understanding of the business context and regulatory requirements involved in collection management. One such requirement was the PASA DebiCheck initiative that has to be implemented by all banks in South Africa to reduce the risk of fraudulent debit orders.

Additionally, Monocle designed the user interface that the corporate client user will interact with, tested the newly developed software to ensure all the requirements were met, as well as oversaw the implementation and deployment of the new user interface software.

## RESULTS



Implementation of DebiCheck product to reduce the risk of fraudulent debit orders



A robust beneficiary management user interface



Enabled bulk creation of beneficiaries and debtors through file upload capabilities

## KEY SKILLS REQUIRED

- A clear understanding of the DebiCheck product and how the information is validated by each system
- In-depth understanding of Application Programming Interface (API)
- Ability to prioritize and complete deliverables in very short timelines