



Miles helps one of the prominent commercial banks in Kenya to automate their business processes for the fund and investment management businesses by deploying the MoneyWare® Wealth & Asset Management Suite

Client Background

The bank runs fund management and a custody business. Wealth management business is at its infancy in Kenya. The fund management operates as a separate department. It's the third-largest financial services provider in Kenya, by asset value.

Client Summary

The client is a large financial institution and one of the renowned commercial banks in Kenya, The bank has the second highest customer base in Kenya with over 3.5 million accounts. The institution is primarily involved in corporate and retail banking, investment and asset management services in various parts of Kenya. The current AUM is over USD 1 Billion. The bank is fairly entrenched across East Africa.

Client Challenges

The client was using an outdated version of a software solution for their Fund and Wealth Management operations. The system was not fully automated and had high human intervention. The system was low on scalability and could generate limited reports.

They were looking for an advanced automated system that would offer the flexibility to account for the entire spectrum of funds and securities holdings with added command over tracking and reporting tools. The client was looking for a system having the capability to generate trade orders, handle regulatory compliance and reporting.

Quick Facts

Deployed a comprehensive and a fully automated solution for wealth & investment management

Highly efficient software solution with enhanced customer experience

Both the Wealth and Asset Management Systems were integrated with the Business Analytics & Reporting tool

The Business Analytics & Reporting tool enabled customised dashboard creation and on demand reporting

Automated Trade order management with pre and post trade compliance

Solution

- MoneyWare® Wealth Management Solution
- MoneyWare® Asset Management Solution
- MoneyWare® CRM
- MoneyWare® Client Portal
- MoneyWare® Revenue & Incentive Management Solution
- MoneyWare® Business Analytics & Reporting Services

Case Study: MoneyWare® Wealth and Investment Management Solution with Business Analytics & Reporting



The Miles advantage

Miles had a comprehensive wealth and asset management solution suite for banks; which were designed with proven capabilities exceptionally for all the wealth and fund management requirements. It was a browser based solution developed on cutting-edge technology platform that would enable the bank to avail the latest technology in the banking industry.

The Solution catered to all the fund and investment management requirements of the bank, automating their business processes with high efficiency helping them to enhance their customer experience.

The Solution supported the definition of the funds and manage investments made by the funds in a way of maintaining a model portfolio that also tracks the securities of certain index and its respective weighting in the index composition.

A well-planned referral visit had brightened the chances for Miles in winning the account in spite of the strong competition from leading global players.

Over the recent years Miles have been consistently working on the market expansion plans in Kenya and the East-African continent. On-going implementations of Wealth and Asset Management Systems for some of the renowned banks and financial institutions in Kenya and Nigeria was an added advantage on deciding to go ahead with the MoneyWare Suite of Solutions.

Solution Implemented

Miles deployed its premium products under the flagship brand MoneyWare; MoneyWare Wealth Management Solution and MoneyWare Asset Management Solution along with added modules of Revenue and Incentive Management, Client Portal, CRM and an integrated Business Analytics and Reporting tool to generate customized reports across all levels.

It's a comprehensive Investment Management Solution wherein the wealth and asset management systems were successfully integrated along with the Business Analytics and Reporting tool.

The system also had the capability to handle real-time Client Content Management, Regulatory Compliance and Performance Reporting. The system took the functionality and features one step further with the automated trade-order management and pre & post-trade compliance that were tightly coupled & integrated to each other.

All of these enhanced features are now accessible via an easy-to use, customized interface deployed in a web-enabled environment with an integrated tool that would enable full

customizable dashboard creation and on demand reporting across all levels.

In a nutshell Miles had installed a single unified system giving unmatched control by avoiding dependencies on disparate systems and simplifying and automating the entire investment & fund management process.

The implementation was divided in two phases. The first phase went live with the entire MoneyWare Suite along with some customization. The second phase is scheduled to go Live in the next couple of months.

The client had demanded for the initial phase of implementation well before the timelines and so the Miles team had to fast-track the QA & development effort. All the resources allotted for the project had to go an extra mile, work with the onsite team to successfully deliver the Phase 1 before the scheduled deadline.

Solution Benefits

- The client was delighted with the cutting-edge technology platform and the complete a highly scalable Investment Management suite with flexibility to account the entire spectrum of wealth and funds as well as securities holdings.
- Considerable reduction in the operational costs by implementing a full-fledged automated solution that can be integrated with other execution systems and applications.
- Real-time Content Management along with Regulatory Compliance and Performance Reporting.
- Automated order management with pre and post-trade compliance
- Automated processes for the fund and investment management businesses of the bank.
- Advanced Self-served Reporting through simple Drag & Drop
- An integrated CRM Solution for superior client experience.
- Integrated Client Portal.
- MoneyWare BARS enabled the client to generate customized reports across all levels on demand.
- Reduced human intervention up to a great extent and helped in cutting down the costs drastically

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About Miles

The vision at Miles is to be the premier software solutions provider in the financial services industry and treasury departments of leading corporate houses. At Miles, we ensure that the clients' requirements are thoroughly understood and customized solutions are provided to them. These solutions are highly cost effective and surpass the client's expectations in terms of performance as well as affordability.

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