

MILES SOFTWARE
FINANCIAL SERVICES TECHNOLOGY REDEFINED

BANK ONE

**STREAMLINES THEIR GLOBAL
CUSTODY OPERATIONS WITH**

MoneyWare
— CUSTODY



www.milessoft.com



info@milessoft.com

“MoneyWare Custody has allowed us to meet our dynamic client demands and expectations in terms of services and quality of reports. The solution has helped Bank One to be at par with the competitors and in some cases go beyond. It is always a pleasure to work with Miles Software for the prompt support where they are always ready to go that extra mile to ensure client satisfaction.”

Khalid Mahamodally
Head of Custody
BANK ONE, Mauritius

ABOUT **BANK ONE**

Headquartered in Port Louis, Mauritius, Bank One is a universal bank serving the four main segments namely consumer, corporate, private and international banking. Bank One provides a wide range of banking products to its clients through a chain of 13 branches and a well-distributed ATM network across the island. The Bank also offers treasury services and has developed strong capabilities in e-commerce acquiring. It was awarded by Visa for “Best Bank in Ecommerce Business Risk Management” in 2014 -2015

BUSINESS CHALLENGE

The bank decided to replace the tedious manual process that led to error prone data with a scalable and robust application. They decided to implement MoneyWare Custody as it encompasses all areas of custody operations, including instruction management, trade processing and settlements, corporate actions processing, reconciliations and client billing along with client portal.

WHAT DID WE DO?

The implementation process was smooth, and Miles Software enabled the automation of the complete business life cycle of the Custody business. Today, the trade settlement process works efficiently and cost effectively across all electronic securities. The system supports broad range of corporate actions, with automated notifications and instruction processing. The system is completely swift integrated for Trade settlement and Corporate action management. Relationship managers can now outline investor profile and propose suitable AUC (Assets Under Custody) fees and transaction fees, Supports third-party interfaces and reconciliations with easy integration. The system also helps to generate real time reports. The client billing is calculated automatically, and invoice is generated helping minimum revenue leakage. The solution is integrated with Finacle Core Banking System and SWIFT alliance enabling straight through processing.

SOLUTION BENEFITS

- Access to client online portal to view valuation report at any time
- Updated market prices, interest accrual and Forex rate from Bloomberg ensuring accurate reporting
- Availability of reports on real time basis