



Meezan Bank Introduces More Efficient, Reliable and Secure Temenos T24 Close of Business Processing with Automic

About Meezan Bank

Meezan Bank is the eighth largest bank in Pakistan and the country's leading Islamic bank. It provides a comprehensive range of Islamic banking products and services through a retail banking network of 500 branches, supported by a nationwide network of more than 450 ATMs, VISA and MasterCard debit cards, a 24/7 call center, Internet banking and mobile banking services.

Meezan Bank has consistently been recognized as the Best Islamic Bank in Pakistan by numerous local and international institutions, which is a testimony of the Bank's commitment to excellence. These institutions include Islamic Finance News - Malaysia, Global Finance magazine - New York, Asset AAA - Hong Kong, Asiamoney - Hong Kong, The Banker - United Kingdom and CFA Association - Pakistan.

The JCR-VIS Credit Rating Company Limited, an affiliate of the Japan Credit Rating Agency, Japan, has reaffirmed the Bank's long-term entity rating of AA (Double A) and short-term rating at A1+ (A One Plus) with stable outlook. The rating indicates sound performance indicators of the Bank. Meezan Bank is the only Islamic bank with AA credit rating in the Islamic banking industry in Pakistan.

Meezan Bank Limited is the largest Islamic commercial Bank in Pakistan. Launched in 2002 when the State Bank of Pakistan issued the first Islamic commercial banking license, the Bank has grown at a fast pace, offering a wide range of Shariah-compliant banking services to its retail and business customers. Meezan Bank is headquartered in Karachi and has a network of more than 500 branches in over 100 cities across the country.

BUSINESS CHALLENGES

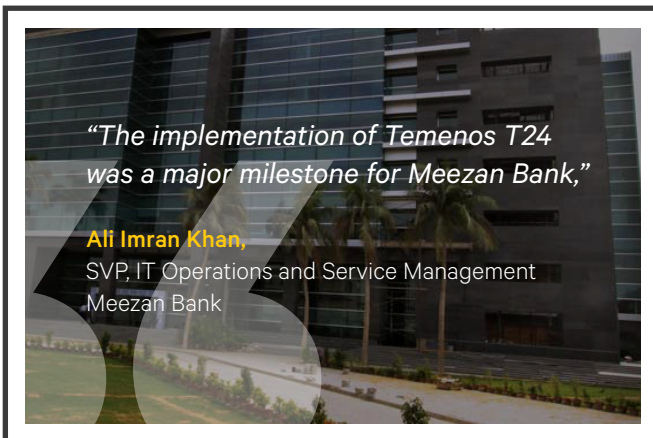
- Close of business (COB) process is manual and laborious.
- Chances of error due manual execution.
- Significant efforts required to train COB operators.
- Manual reporting for COB execution timing and error history.
- Super user rights assigned to COB operators to execute the job.

AUTOMIC SOLUTION

- Add layer between COB operators and T24 system to avoid the super user rights.
- Centralized visibility and control of COB processing – dash board.
- Integration with Temenos T24 banking application.
- Automated accounting processes, introducing error detection and alerting.

MEEZAN BANK BENEFITS

- IT admin costs reduced by half
- Increased reliability and control
- Lower business risk
- Accelerated reporting



The origins of the Bank's relationship with Automic emerged from a conference, during which Automic presented its solution to the CIO of Meezan Bank. The presentation convinced him about the benefits of Automic, including reduced time, cost and risk from the close of business processing—which involved between 50 and 100 separate processes.

Manual errors impact COB processing

Administrators needed to monitor each process in real time and were often left waiting while manual hand-offs took place between individuals. For example, files transmitted between systems would wait in a folder until their arrival was noticed and actioned for processing. Manual processes can also easily lead to errors occurring. For instance, an administrator could look at a file and

believe he or she was working on the right one—but they might easily be looking in the wrong folder.

Errors like these could delay the close of business process and potentially delay the branch opening times the next day. “The implementation of Temenos T24 was a major milestone for Meezan Bank,” explains Ali Imran Khan, SVP, IT Operations and Service Management at Meezan Bank. “However, we still needed to enhance our close of business performance. Errors would occur with very little warning, so we were not always certain the close would complete when it should.”

Another issue was the provision of Super Access rights on the Core Banking System to the COB Operators to execute the day end jobs. This access provision carries some risks and there was a serious need to manage this risk. To perform the process three Meezan Bank IT Operations administrators were granted high level privileges to log onto the necessary application server. Once logged in, the team would conduct certain stages within the accounting process, including gathering the data, accruals, reimbursements and closing the books.

Although things were being managed properly, Meezan Bank needed strong control and to comply with Bank’s data governance strategy. To achieve this objective they always used to keep an eye on the activities of COB Operators. Guarding against inadvertent or malicious data loss has always been a top priority. “Governance and compliance are always at the front of our minds,” says Ali Imran Khan.

Another important day end job is the ETL processing. This is also a manual process and a minor mistake in file selection or execution has serious implications. To overcome these issues Meezan Bank turned to Automic. The solution monitors close of business progress in real-time, gives Ali Imran Khan and his team early warning of any issues so they can take pre-emptive action and identifies bottlenecks for continuous performance improvement. Crucially for the Bank, Automic Workload Automation also enforces audited access and control over the end-to-end process.

Ali Imran Khan continues, “We wanted complete, compliant control over our close of business processing, and the moment we saw the Automic solution for Temenos T24, we liked it. It integrates seamlessly with our T24 platform, regardless of the database, components or other attributes. Automic Workload Automation is highly scalable and can adapt easily to Meezan Bank’s growth—for example it has the flexibility to automate not just the T24 jobs but all the surrounding jobs.”

Automated solution implemented within two weeks

The Bank implemented Automic Workload Automation in just nine days—half of which time was devoted to training people to use the

system. And what a transformation the technology has had! Just one administrator is now needed to trigger the automated close of business process. From an intuitive dashboard, IT Operations has complete visibility into the T24 close of business process, allowing them to track process execution and take immediate action as exceptions occur.

“Although Automic Workload Automation solution for T24 is deployed in leading banks throughout the world with proven technology solutions, it has no implementation in Pakistan. After detailed evaluation we took the decision to go with Automic’s solution and it really paid off,” says Ali Imran Khan. “We were highly impressed with the experience, professionalism and approach of the Automic team. They took us through every step of the automation process and ensured a fast transition to go-live.”

The Automic automated approach to close of business processing has resulted in the following benefits:

- **IT admin costs reduced by half**

Only one IT Operations administrator is required to manage the close of business process, as opposed to two previously. Costs are reduced by reallocating these resources to other crucial IT operations tasks. In addition, processes can now be executed in parallel.

- **Increased reliability and control**

The administrator now has complete visibility and control over real-time close of business monitoring, manual handoffs and efforts. Minimum human intervention over the close of business and pre-/post-close of business routines and execution process increases accuracy and reliability.

- **Lower business risk**

The close of business process no longer requires access by the IT Operations administrator to the T24 core banking application and server estate. This eliminates the threat arising from an application security breach, data leakages and other issues associated with non-compliance.

- **Accelerated reporting**

Unified dashboard-based monitoring shrinks the close of business process, ensures faster feedback to management/analysts and results in more accurate audit statements

“The Automic solution for T24 is making an important contribution to Meezan Bank’s business growth,” says Ali Imran Khan. “It enables the bank to quickly and easily create, execute and monitor close of business processing. Automation ensures the bank adheres to mandates associated with data compliance. It significantly reduces the opportunity for errors and delays. And it frees up time and resources to devote to tasks that yield greater business value.”

For more information or product demonstration please visit www.automic.com