



Addis International Bank S. C. Goes Live on OMNIEnterprise Core Banking Solution

Addis International Bank, a leading Ethiopian bank goes live on InfracsoftTech's OMNIEnterprise Core Banking Solution

MUMBAI, INDIA, May 16, 2014 /EINPresswire.com/ -- [InfracsoftTech](#) today announced that Addis International Bank, a leading Ethiopian bank catering to diversified groups has gone live on OMNIEnterprise [Core Banking](#) Solution automating their entire business.

OMNIEnterprise Core Banking Solution has computerized entire business of the bank covering Retail & Corporate offerings including CASA, Lending, Credit Monitoring & Recovery, Overdrafts, Term Deposits, Remittance, Merchandise Loans, Clearing and Ethiopian Automated Transfer System (EATS). The solution provides interfaces to the local RTGS and CTS, ECX (Ethiopian Commodity Exchange) interface, Trade Finance (Permit approval as per NBE).

The bank can now meet compliance & regulatory requirements like NPA directives from Central bank of Ethiopia, CTR & STR Reporting and Online KYC check for walk-in customers and provide CBE reporting.

This is the 4th commercial bank in Ethiopia going live on OMNIEnterprise CBS platform. InfracsoftTech's experience in the country helped to achieve go-live with comprehensive features including EATS and ECX integration, 13 digit account, to name a few, in short time of 6 months.

Speaking on the eve of go live, Ato Hailu Alemu, President of AdIB stated that it is a remarkable achievement for the bank to be able to offer variety of financial services & products while seamlessly integrating with the national network of Ethiopian Automated Transfer System (EATS). It is heartening that OMNIEnterprise CBS has helped us improve productivity markedly and enhanced customer service levels. I appreciate both AdIB and InfracsoftTech teams for their committed efforts to make this solution live and congratulate them on this successful launch.

OMNIEnterprise Core Banking Solution is a flagship product of InfracsoftTech and has gained tremendous success with over 150 sites globally. It has featured regularly in analyst & research reports. InfracsoftTech appears in Gartner's Magic Quadrant for its OMNIEnterprise Core Banking Solution. The solution has been ranked and reviewed by prominent research agencies such as Celent, Frost & Sullivan and Forrester.

On the occasion, Mr. Hanuman Tripathi, Founder & Group Managing Director, InfracoreTech, said, "Our experience of working with Addis International Bank has been extremely satisfying. Their team has been very good on planning & execution and their management has vision & commitment to implement IT systems in the right way that will benefit the customers, employees and the shareholders alike. AdIB implementation has been special as this is one of the fastest core banking deployment for us in Ethiopia. We are pleased that with seven banks in Ethiopia using InfracoreTech's OMNIEnterprise Core Banking, we are in a position to provide increasingly better support and attention to local needs. We are committed to bringing in global best practices in banking technology for our Ethiopian banks. On this day we must also thank Wegagen Bank, who became our first client in Ethiopia. We cherish our relationship of three years in which time the bank has doubled its operations. We will strive to maintain the best ROI for our clients while offering comprehensive functionality across various banking functions."

InfracoreTech, a specialist [banking software](#) solutions provider, is a leader with 150+ banks having adopted OMNIEnterprise Core Banking platform successfully. The company prides in offering enterprise wide automation on a single platform to the banks including core banking, multi-channel services, modern payment solutions including Mobile Payments, Money Laundering Prevention and local Central Bank reporting. This improves the bank's ability to serve its customers multi-fold and also address its risks significantly, besides complying to the Central Bank needs.

InfracoreTech has constantly kept pace with the changing market demand. The technology & functional advancement is not limited to CBS but is ably supported by delivery channels such as ATM, Net Banking, Mobile Banking, Kiosk Banking and Agent Banking. The implementation of next generation technology ensures enterprise service bus based integration for all channels. The increasing popularity & usage of Mobile Banking, Net Banking and other Self Service channels is addressed through Omni Channels that provides universal customer experience across all channels.

Based on the Payment Hub concept, an integrated framework has been introduced recently to cater to variety of payment & settlement requirements such as RTGS, EFT, CTS, ACH, SWIFT, ATM, Mobile Payments, etc.

A common technology platform across the core modules, channels and satellite systems such as loan origination, loan collection & recovery ensures that a bank can plan the implementation in phased manner with minimal efforts & time.

InfracoreTech is a specialist software solutions provider for global financial enterprises. Founded in 1995, InfracoreTech in its near two decades journey has helped banks deliver on their various business objectives using our technology; be it enhanced customer reach, improved scale & profitability or implementing changing compliance needs. InfracoreTech has wide productised offerings, framework based solutions and specialised services in the domains of Commercial Banking, Microfinance, Wealth Management and Capital Markets, serving over 300 customers in

multiple markets.

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