Azentio's acquired company, Path Solutions has had successful *i*MAL core banking system implementation experiences with banks across Africa

IBS Intelligence

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First Community Bank is the first fully Sharia-compliant bank in Kenya approved by the country's Central Bank. The bank's objective has been to offer the Kenyan market a broad range of interest-free products and services with faster time-to-market to meet clients' expectations, especially those firmly committed to Sharia and ethical values. Additionally, the bank has worked with Path Solutions since 2007. There was a great deal of alignment between Path Solutions and Kenya's First Community Bank values. Further, the bank was also comforted that the *i*MAL system from Path Solutions is the only AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) certified software confirming its compliance with the Sharia rules. This prompted the bank to select Path Solutions as their choice of vendor to upgrade the Islamic core banking solution to *i*MAL R14.

Path Solutions upgraded the core banking system as a bank-wide solution. First Community Bank considers this deployment as a significant technological step. Minimal challenges were faced by the bank during the project implementation and were resolved by consultants from Path Solutions onsite. Post upgrade, the solution enabled the bank with the enhancement of the current system to meet functional requirements of the planned growth of the bank's business

in Kenya, new multithreading solution for performance improvement, advanced solution burden-free regardless of multiple connected channels or heavy processes, and implementation of SOAP/web services to maximize agility, interoperability, and scalability of the system. As part of its future plans, First Community Bank will evaluate and opt for solutions to improve customer experience across all channels.

Hijra Bank, a new challenger based in Ethiopia, offers full-fledged Sharia-compliant banking solutions. The bank aims to become the icon of reliable and accessible banking solutions in East Africa by 2030. The bank was looking for a software provider whose objectives align with theirs and approached multiple vendors. It finally shortlisted Path Solutions for multiple reasons. Among them being fully compliant with Sharia for all type of banking operations, deep knowledge and domain expertise in full-fledged Interest-Free Banking, and the ability to meet the bank's business requirements in terms of software features and capabilities.

The platform deployed by Path Solutions was *i*MAL, which includes *i*MAL*Accounting, *i*MAL*CustomerServiceManagement, *i*MAL*IslamicInvest, *i*MAL*Reporter & ReportDesigner, *i*MAL*SADS, and *i*MAL*Alerts. Apart from these modules, the

system also covered diversified areas, including Digital Banking, Internet Banking, and Agency Banking, which will be gradually deployed in the next phase. One of the biggest challenges faced during the project implementation was the disruption and forced remote implementation caused by the COVID-19 pandemic. The tight deadlines resulted in the team working tirelessly and completing the project in less than two months. Post implementation, the bank could reap benefits such as expanding branch network and serving customers from basic customer registration to different banking services, including business banking, digital banking, and loans. Overall, Hijra Bank has had a positive experience working with Path Solutions from project implementation, to transfer of knowledge and support. Being a newly established bank in Ethiopia, the bank is looking to deploy more digital solutions such as ERP, Digital Wallet, Loyalty Management, and Campaign Management, among others, as part of its future roadmap.

GulfAfricanBank
Excellence. Trust. Together.

Gulf African Bank is a Kenya-based SME bank operating on Sharia principles. The bank has had the first full-fledged commercial banking license as a dedicated Islamic bank from the Central Bank of Kenya. The bank has previously partnered with Path Solutions for multiple project implementations and, therefore, has been familiar with their quality of work. Path Solutions' BI solution was easy to integrate with the bank's existing core banking platform. Given the bank's previous experience with Path Solutions, the team was aware that implementing the BI solution would be a seamless process.

The solution deployed by Path Solutions comprised of valuable

dashboards that offered complete visibility mainly the CEO dashboards that provide access to accurate analytical information swiftly. It also monitors key risks and regulatory metrics, real-time, dynamic visualization of all relevant KPIs, comparative analysis with numerical and graphical visualization, to customer insights. These reports enable the management to make insightful and prompt decisions. During the implementation, one of the main challenges was that the system had pre-defined dashboards that the bank had to customize to fit its requirements. The challenge faced during the customisation process was overcome by consulting and working with Path Solutions' consultants, resulting in the bank achieving successfully the desired outcomes. Post implementation, the bank's IT team has been freed from frequent ad hoc business reporting needs and could focus on the core business of technology support and enablement. Overall, Gulf African Bank had an amazing experience working with Path Solutions mainly due to the flexibility and scalability of their platform to support the bank's growth strategy. The bank already has plans to extend its partnership with Path Solutions to work on multiple projects, namely, *i*MAL*Alerts which is an ongoing project, while the omnichannel solution is expected to commence in the coming year, and upgrade of the core banking platform is expected to commence in Q1, 2022.

Conclusion

Path Solutions has been extremely professional, responsive as well as engaging in attending to its clients' requests. Moreover, all the clients highlighted that Path Solutions was very prompt in addressing any challenges faced by the banks' teams and maintained daily effective communication with them. All three clients have also indicated that they already have plans to extend their relationship with Path Solutions for future core banking upgrades and digital solutions.