



Pioneering Kondor Implementation for a Small Finance Bank

One of the leading small finance banks in India with over 771 banking outlets on a pan-India basis.

CHALLENGE

- A leading Small Finance Bank (SFB) in India selected the Kondor Treasury product for its Treasury operations. It became one of the first SFBs to implement the Kondor front-to-back modules.
- The bank faced challenges with implementing automated workflows due to its unique business rules and compliance requirements.
- A significant volume of data needed to be converted from manual entry to the system.
- The bank aimed to shorten time-to-market and reduce implementation costs.

SOLUTION

- ITC Infotech, with over a decade of experience in the Kondor space, was chosen as the implementation partner to align the product with the bank's business workflows and requirements.
- Kondor Plus for front-office deal processing, Kondor Plus TP for back-office operations, and Fusion Risk for limit and compliance monitoring were implemented, creating the first end-to-end treasury solution for a Small Finance Bank in India.
- A thorough business analysis workshop was conducted to improve straight-through processing of trades and enhance validations for back-office operations. Counterparty Credit Risk management was implemented for real-time risk monitoring.
- The ITC Infotech testing team performed qualitative testing, and a dedicated migration team ensured successful data migration with help of migration tool.

RESULTS

- Implementation of the Kondor system significantly increased efficiency and optimization, reducing manual effort and enabling the Bank team to focus more on business.
- ITC Infotech's risk-based approach for testing reduced the time to implementation while ensuring maximum quality.
- Manual intervention in the front office was reduced by 90%, enabling straight-through processing (STP) of deals between multiple trading platforms and the Kondor suite.
- Overall manual work in treasury operations was reduced by 30%.
- The tool used for data migration reduced the migration work by 80 man-hours.

Small Finance Bank's treasury division moved from a legacy system to F2B Fusion Kondor and was looking for an IT partner who had the right experience and team to seamlessly implement the Kondor Suite (K+, MFR, ML,S and K+TP) for all Money markets and FI products. ITC Infotech being the implementation partner successfully did the transition and integrated treasury with core banking systems.

Seamlessly integrated the new system into the Bank's operations, achieving improved efficiency, enhanced user satisfaction

ITC Infotech is a leading global technology services and solutions provider, led by Business and Technology Consulting. ITC Infotech provides business-friendly solutions to help clients succeed and be future-ready, by seamlessly bringing together digital expertise, strong industry specific alliances and deep domain expertise. The company provides technology solutions and services to enterprises across industries through a combination of traditional and newer business models, as a long-term sustainable partner.



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