



Pioneering the Implementation of Finastra's Kondor 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 small finance bank's treasury division moved from a legacy system to front-to-back Kondor and was looking for an IT partner, who had the right experience and team to seamlessly implement Finastra's Kondor Suite (Kondor, Kondor Risk, Limits, and Kondor Trade Processing) for all money market and FI products. ITC Infotech as the implementation partner managed the transition successfully and integrated treasury with the bank's core banking systems.

Seamless integration of the new Kondor system into the bank's operations, achieving improved efficiency and 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.



www.itcinfotech.com

SOLUTION

- A leading small finance bank (SFB) in India selected Finastra's Kondor for its treasury operations. It became one of the first SFBs to implement all Kondor front-to-back modules.
- The bank faced challenges implementing automated workflows due to its unique business rules and compliance requirements.
- A large volume of data needed to be converted from manual entry into the system.
- The banks' goal was to shorten time-to-market and reduce implementation costs.

RESULTS

- 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 for front-office deal processing, Kondor Trade Processing for back-office operations, and Kondor 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 the straight-through processing of trades and enhance validations for back-office operations. Counterparty Credit Risk management was also implemented for real-time risk monitoring.
- The ITC Infotech testing team performed qualitative testing, and a dedicated migration team ensured successful data migration with the help of a migration tool.
- The implementation of Kondor 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.