



HOW AHANA'S SOLUTION ENSURED COMPLIANCE AND ENHANCED OPERATIONAL EFFICIENCY FOR A PROMINENT INDIAN BANK





Banks face a constant pressure: ensuring they comply with strict reporting regulations while keeping their operations running smoothly. Timely and accurate reporting isn't just necessary to comply with regulations but also crucial for building trust within the banking sector. The Reserve Bank of India's (RBI) Automated Data extraction Project (ADePT) aims to address these challenges by monitoring and improving financial inclusion efforts.

This case study examines how banks manage to meet regulatory requirements while also maintaining operational efficiency. It discusses the challenges they encounter and the innovative solutions that help them improve their reporting and compliance.

Client Profile:

Our client is a prominent Indian banking and financial services institution headquartered in Mumbai. Specializing in providing a wide range of banking products and financial services, they cater to both corporate and retail customers, offering expertise in personal finance, investment banking, life insurance, and wealth management. With a vast network comprising over 1800 branches, they are one of the leading private sector banks in the country.

Challenges:

Our client faced a significant challenge in generating and submitting reports within a strict timeframe of 15 days following the end of each quarter. These reports needed to adhere to a specific data model outlined by the RBI, adding complexity to the process. Moreover, the RBI introduced approximately 300 validation rules, further complicating the task. Ensuring compliance with these rules was critical to avoid fatal errors before uploading data to the ADePT portal.

Ahana's Solution:

Ahana stepped in to automate the entire data extraction, transformation, loading and data validation for participating bank. Leveraging SAP Business Objects Data Services for ETL (Extract, Transform, Load) tasks and SAP IQ along with SQL for database management, Ahana devised a solution that streamlined the reporting process. Attributes and codes were derived according to RBI masters, ensuring accuracy and compliance. The implementation also involved running validations to identify data validation failures, providing detailed reports for each source system. This enabled banks to rectify errors efficiently through a data correction process while ensuring data integrity between facts and dimensions.

Benefits:

- Enable exponential growth in digital automation.
- Enhance our capability by 5x to meet regulatory requirements.
- Drive a culture of data democratization for widespread decision-making.

The Impact:

The implementation of Ahana's solution yielded substantial business impact for our client participating in ADePT.

Firstly, it enabled them to meet the stringent 15-day deadline for reporting data to the ADePT portal consistently. Additionally, the entire process, from data extraction to submission, was completed within a remarkably short timeframe of just 2 hours.

- Meeting the 15-day deadline for reporting data to the ADePT portal consistently.
- Completing the entire process, from data extraction to submission, within just 2 hours.
- Automating source data extraction with checks and balances has reduced manual effort across 10-12 systems from 3-6 days to a much shorter timeframe.
- Manual data processing and adjustments, which took 5-10 days, are now significantly faster due to reduced volumes and fewer operational issues.
- The project facilitated the identification of process gaps and data quality improvements at the source systems, driving continuous refinement and excellence.
- The bank gained the ability to generate reports on demand, empowering stakeholders with timely and actionable insights.

The identification of fatal errors for each attribute by source, along with the number of failures, empowered banks to pinpoint and address issues at their source efficiently. This proactive approach not only minimized the risk of non-compliance but also enhanced the overall data quality and integrity of the reports submitted to the RBI.

Conclusion:

Through Ahana's streamlined approach, our client not only met the stringent reporting deadlines of ADePT but also enhanced their operational efficiency and data integrity. This highlights the broader significance of leveraging technology to navigate evolving regulatory landscapes while driving improvements in transparency and trust within the banking sector. As financial institutions continue to adapt to regulatory changes, solutions like Ahana's serve as invaluable assets, empowering banks to not only meet compliance requirements but also enhance their overall operational effectiveness.

About Ahana Systems and Solutions:

Ahana Systems & Solutions is a leading IT Infrastructure Management Services and Digital Transformation company based in Bengaluru, India. Our expertise extends to a wide range of solutions, including Cloud, RPA, DB & EDW, BI & Analytics, and Application Development. Our 100+ roster of clients relies on us for our deep domain expertise, skilled resource base, and proven partnership with the best technology providers.

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