

The Client

Karur Vysya Bank

Service

FSS Transaction Processing Services



> CLIENT REQUIREMENT

In early 2000 with advancement in retail banking services, Karur Vysya Bank was looking at growth via alternate banking channels to cater to its expanding customer base.

> FSS SOLUTION

FSS provides transaction processing services since 2001 and enabled mobile banking and e-commerce payment gateway transaction processing and CDM driving functionality.

> RESULTS

FSS provides world class transaction processing services thereby enabling the Bank to provide better customer experience and faster time to market. FSS ensures 100% availability since January 2014.

Karur Vysya Bank improves availability across touch points and enhances customer experience and market reach

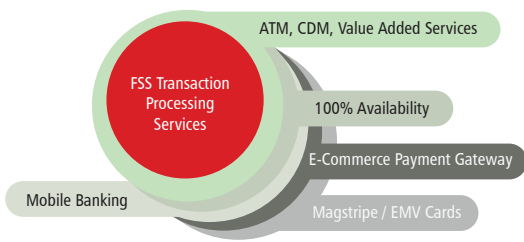
FSS matured, comprehensive, and reliable transaction processing services ensure unparalleled 100% availability.

“ We are the first bank in the mid-size category to completely automate our banking operations. During our revamping exercise, we partnered with FSS for EFT Switching Services. FSS has consistently maintained high uptime and enabled various value added services thereby improving customer satisfaction. FSS, our partner in progress has assisted us to expand our business reach and enhanced our reputation among our customers. Today, Karur Vysya Bank deliver's and exceed customer expectations in terms of services and technology. ”

Mr K Venkataraman – MD and CEO, Karur Vysya Bank

The Client

Established in 1916, Karur Vysya Bank (KVB) is headquartered in South India, with 629 branches and 1,645 ATMs. KVB emphasizes offering retail banking products through channels such as ATMs, mobile banking, kiosks, branch banking, and payment gateway.



About FSS

FSS is a payments technology leader. The company powers the payments initiatives of leading banks, financial institutions, processors, merchants, governments, corporates and regulatory bodies across the globe covering both retail and wholesale business segments. The company's end-to-end payments footprints spans across retail delivery channels such as ATM, PoS, cards, mobile and internet as well as wholesale channels like mandate management and payments hub.

Headquartered in Chennai, India, FSS delivers business value to its clients via a diversified portfolio of software products, hosted payment services and software services.

FSS today has a worldwide presence with over 1700 employees in India, APAC, Middle East, Africa, UK/Europe, Americas.

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Business Challenge

In early 2000 the bank was seeking to capitalize on the growth potential owing to the advancement in retail banking services. They were looking to adopt alternate banking channels and innovative card programs to cater to its expanding customer base.

The bank wanted a comprehensive partner that could support in delivering efficient and consistent services across ATMs and seamlessly deploy new touch points such as Cash Deposit Machine (CDM), mobile banking, e-commerce payment gateway and innovative debit card programs and ensure high availability.

After a thorough evaluation, the bank partnered with FSS for transaction processing. FSS was chosen based on their innovative and comprehensive solutions and market leadership.

The Solution

FSS started providing transaction processing services since 2001. Over a period of time FSS supported the bank to provide value added services on various delivery channels including institution fee payment, card to card fund transfer, tax payments, bill payment etc.

As the bank grew, FSS integrated the EFT Switch with mobile banking application and e-commerce payment gateway to provide a unified payment platform as per bank's retail banking objectives.

In addition to this, the bank extended their partnership with FSS to enable CDM driving and switching services. Since cash deposit as a function was new in India, FSS completed a detailed certification process with the OEMs. This ensured CDM device compatibility with the switch and enabled the cash deposit functionality and helped the bank enable cash acceptance at strategic locations.

Benefits

FSS' 15 years of strong engagement with the bank grew significantly year on year in terms of transactions, card base, and number of ATMs. Today FSS supports approximately 1600+ ATMs, 350+ CDMs, 6.5 million+ card base and 150 million+ transactions annually. Drawing upon over 24 years of experience in the EFT switching industry, FSS provides uninterrupted services and ensures high availability. FSS enabled rapid deployment of transaction processing and switching services on a hosted model, that has helped the bank derive following benefits year on year:

- **High availability:** FSS has been consistently providing high availability. Moreover since 2014 FSS has been delivering 100% availability which is unparalleled in the industry
- **Increased business growth:** Uninterrupted services coupled with the ability to offer new products/services such as CDM, mobile banking and ecommerce payment gateway, enables the bank to provide excellent customer experience
- **Accelerated time-to-market:** Leveraging innovative technology and robust business process, FSS assists the bank to respond to market demands effectively and offer new and innovative retail banking products and services like cash deposit/recycler functionality, transaction processing for mobile and e-commerce transactions to its customers quickly and efficiently.
- **Minimized total cost of ownership:** Pay per use model not only helps meet scalability requirements seamlessly, but also reduces overhead costs substantially.