

KOFAX

A Bank in the UAE Implements Groundbreaking Kofax Mobile Capture Solution

The bank needed a solution that would allow its customers to capture an image and receive cheques from their smartphone and tablets, ultimately depositing the funds directly into their account. The bank looked at two existing providers for help: Kofax and Solutions 4 Mobility, a spin-off of Farabi Technology. Kofax Mobile Capture™ helped the bank increase customer satisfaction, improve productivity and efficiency of the bank employees, and ultimately implement UAE's first mobile capture application.



CHALLENGE

The bank has always been a leader in adopting the latest service innovations. It was the first bank to introduce to the UAE Unstructured Supplementary Service Data (USSD) and security-enhanced mobile phone banking services. Its primary objective is to maintain its leadership in mobile banking services by constantly offering new and innovative solutions for their clients.

In keeping with a new "Smart Government" initiative announced by H.H Sheikh Mohamed Bin Rashid Al Maktoum, the bank decided to enhance its existing mobile banking application by developing a comprehensive Remote Cheque Deposit capability. Because of strong financial assurance provided by financial regulations in the UAE, cheques are still a primary method of consumer bill payment, with close to one million cheques cleared per month for a population of less than four million people.

The goal of this new capability is to allow the customer to capture an image of the received cheques from his smartphone and tablet and deposit the funds directly into his account. No movement of the physical cheque would be required to complete the operation, with the cheque details (Cheque #, Account #, Client # and amount) captured from the cheque image are used to populate an electronic deposit form. The app would



This bank is a leading banking group in the region. The group has a leading retail banking franchise in the UAE and overseas, with 100's of branches, ATMs and CDMs. It is a major player in corporate banking, investment banking, private banking, and asset management.

PARTNER



S4M (Solutions 4 Mobility), is an enterprise-wide Mobile-Solution offering high-quality digital content on heterogeneous mobility platforms to the BFSI, Automotive, Airline, Healthcare, Retail and Government sectors for Smartphone & Tablet since 2011. Extensive experience and expertise in smartphone mobility applications development has allowed its talented team to build innovative, attractive, and affordable mobile applications for its valuable clientele across the Middle East and Africa.

PRODUCTS IN USE

Kofax Mobile Capture™

FOCUS

Mobile Check Capture

then transmit the deposit data, plus the cheque image, to the bank's back-office cheque clearing process. The primary benefits of the initiative are convenience for the client (no need to visit a bank branch or CDM) and efficiency for the bank (no need to physically handle the cheques for clearing), including reducing its transaction processing costs and proving to the market that the bank is staying ahead of the latest technology developments.

SOLUTION

Having defined their cheque capture requirements, the project team contacted Solutions 4 Mobility (S4M), their existing mobile banking supplier, who have been developing mobile applications since 2011 and whose experience and expertise in developing smartphone applications have allowed its talented team to build innovative, powerful, and affordable mobility solutions for clients across the Middle East and Africa. After understanding the bank's technical requirements, and evaluating a number of potential solutions, S4M recommended that the cheque capture application be built using Kofax's Mobile Capture Platform™. In addition to providing a comprehensive platform for developing mobile imaging applications, Kofax was already an existing supplier to the bank for other document management solutions, has a strong presence in the Middle East and also provides Arabic-language support. Farabi/S4M has been a mobility solution partner with the bank for over four years and had been involved in developing the Mobile-Retail and Corporate Banking apps, which helped establish credibility for high-quality work. With such credentials in place, the bank assigned Farabi/S4M with identifying and implementing a Mobile Cheque Capture solution. Farabi/S4M evaluated Kofax solutions and other tools upon establishing cost-benefit analysis in relation to the bank's requirements through a pilot project, zeroed in on Kofax for its superior features, brand-reliability and cost-efficiency.

“Using the bank’s existing CDM capabilities and integrating with its in-place workflows alongside Kofax Mobile Capture, the bank did not have to invest in new infrastructure.”

Once the decision was made on the vendor, a project team comprising of five S4M and one Kofax staff took only two months to develop the mobile cheque capture capability and its associated back-office components. Kofax's Mobile Capture Platform™ supported the image processing requirements of the banking application running on the mobile device, automatically extracting information from the cheque image taken by the smartphone camera, eliminating the need for users to manually enter any information. Kofax Transformation Modules™ were used to add automatic document classification, data extraction and data validation capabilities, and S4M consultancy services were used to optimize the scanning results and to enhance the accuracy of the captured cheque details. Additionally, Kofax certified engineers from S4M provided systems implementation services and fine-tuning of the final solution.

The initial release of the product was delivered to the bank in May 2015, which was on time and within the budget.



RESULTS

A number of lessons were learned from the development project. First, creating a comprehensive library of templates that can accommodate different types of cheque formats, although time consuming, was crucial to the success of this project. Second, by using the bank's existing CDM capabilities and integrating with its in-place workflows, the bank did not have to invest in new infrastructure, but cheque status tracking needed to be upgraded to take into account "real-time" cheque processing. Finally, the application developed using Kofax Mobile Capture SDK™ had to be designed with enough flexibility to support rapidly evolving mobile devices with ever-enhanced specifications (camera capabilities, display type, resolutions, etc.) for both Android and Apple iOS.

For the roll-out phase, the bank initially limited access to the image-enabled application to high net worth customers (e.g., priority and private banking customers) and, although only recently launched, the bank observed that many of these pilot customers are using the new capabilities. However, being a completely new kind of functionality, and with a launch audience that is not typical early adopters, initial expectations are for modest usage.

The bank's initiative in this, to provide mobile cheque capture to its retail banking customers, has proven to be the first such initiative in the entire region of the Middle East and Africa. The bank's future vision emerging from this initiative is:

- To end cheque operations in the branches and migrate the customers to purely digital channels
- To reduce operational costs associated with cheque handling, clearance and maintenance.
- To be recognized as pioneers in digital financial services in the region and worldwide.

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