

# Case Study



Infusing Tradition with Innovation

## AGRIBANK: Advanced Electronic Payment Services in an Emerging Economy Environment

### The client

Since its establishment in March, 1988, the Vietnam Bank for Agriculture and Rural Development (AGRIBANK) has been a leading commercial bank in Vietnam, playing a decisive and important role within capital investment in developing the agricultural and rural economy. AGRIBANK is the largest bank in Vietnam in terms of its capital, assets, staff, operating network and number of clients. In its continuing effort to excel and to lead the market, AGRIBANK attaches great importance, and always pays attention to the continuous modernization of its technology infrastructure and the efficient application of the latest banking technologies.

### The challenge

AGRIBANK needed a complete IT overhaul to allow the possibility of a number of functionalities that weren't available with the incumbent legacy systems. They needed to update their systems to bring them on par with the technological advances of today.

### Embracing innovative technology

The long-term goal of the project was to provide a single fully integrated financial switch card issuing and acquiring system for all card types and card services that would also provide a range of added value functionalities e.g. the ability to clear and settle for multiple financial institutions, strong fraud detection and management capabilities and more. The project also included a robust training and technology transfer component.

### Succeeding in the market place

The initial project involved online and file-based interfaces to the core banking system called IPCAS provided by Hyundai IT, integration to the then newly established national EFT Switch BankNetVN, certification for VISA issuing and acquiring, migration of AGRIBANK's massive ATM network and included a core set of TranzWare products: TranzWare Online, TranzWare CMS, TranzWare Card Factory and TranzWare Interchange. The project was completed in under 6 months, followed closely by the certification for MasterCard issuing and acquiring.

According to Ms. Phan Thi Thanh Ha, deputy director of the AGRIBANK Card Centre said of the project: *"Coming from a legacy in-house environment, we were pleasantly surprised with the range of functionalities supported by the TranzWare suite – it is extremely broad and offers an end-to-end card management environment with a vast set of features. In addition to being highly parameterized so as to require little customization and offering strong user empowerment tools, the TranzWare products we use are all highly robust and demonstrate high performance."*

### The future

Once the initial project was completed and fully launched into production over a succession of project phases, AGRIBANK had a platform for growing its retail customer base further and extending its portfolio of services to become state-of-the-art, enhance customer comfort and convenience, and enable AGRIBANK to tap new sources of revenue.



AGRIBANK

[www.agribank.com.vn/Agribank/Index.aspx](http://www.agribank.com.vn/Agribank/Index.aspx)

**Client:**  
AGRIBANK

### Goals:

- to enable the rationalization of the existing AGRIBANK systems in order to minimize the operational overheads associated with the card payments system and thus reduce operational and management costs;
- to enable the diversification of services to provide a comprehensive set of services to AGRIBANK customers and to create more opportunities for customers to access advanced payment methods;
- to improve AGRIBANK's competitive position in order to support the rapid and stable development of its retail banking business and to make full use of the business opportunities available in a fast-growing market to a card issuing and acquiring organization.

### Results:

- the disparate systems used by AGRIBANK prior to the project with Compass Plus have been replaced with a single platform that makes all operations much more economical and easier to manage;
- the new platform can support virtually any product and service that AGRIBANK may wish to offer to its customers;
- despite its very tight schedule, the project was implemented on time and within budget.

The first priority AGRIBANK has selected for extending the project is to expand the range of services that are available to the bank's customers at the ATM. One such new facility will be the provision of Cash-In capability with cash recycling at key locations. This will dramatically reduce the need for loading cash to the ATM terminals, but more importantly, it will provide a platform for implementing a broad range of card-less operations, such as currency exchange, utility bill payment by cash, mobile top-up by cash, cash loan repayment and so forth. Other facilities like Visa and MasterCard person-to-person fund transfers are also envisaged, as well as a similar fund transfer functionality between customers of different local banks. Migration from magnetic to EMV-compliant chip cards will then follow, with further projects still in the planning stage.

#### TranzWare Online

A processing solution offering a uniquely broad range of functionalities that enables effective processing service delivery for electronic payment systems, inter-host switching and support of unlimited numbers of devices and delivery channels. Over and above the typical set of functionalities, TranzWare Online boasts new features as application algorithm development support (TranzWare Online Algorithmix) and remote web access to the processing centre facilities (TranzWare Online FIMI).

#### TranzWare Card Management System

An advanced product delivering effective management of a Financial Institution's back office operations. The flexibility inherent in TranzWare CMS enables the support of a broad range of financial products thus giving the financial institution a competitive edge, as well as the ability to meet its customers' needs.

#### TranzWare Card Factory

A state-of-the-art EMV-compliant solution for effectively managing the card personalization process for any type of card. TranzWare Card Factory enables issuers to promptly satisfy the requirements of any market in a cost-effective manner. TranzWare Card Factory is fully parameterized to adapt to the requirements of any financial institution or card personalization bureau.

#### TranzWare Interchange

A state-of-the-art solution offering flexible parameterized mechanisms for scheduled clearing and settlement between participants in a payments system of any complexity or configuration. The solution automates the collection, processing, consolidation, storage, routing, formatting and distribution of clearing and settlement data.

## PRODUCTS

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### About Compass Plus

Compass Plus provides refined state-of-the-art products and flexible business solutions that drive all-scale multi-component EFT systems employed in the financial and retail industries, mobile and electronic commerce, interactive self-service business and in other trade areas that engage in electronic payments. Our in-house developed superior EFT solution – TranzWare™ – incorporates a comprehensive range of integrated customisable products and is fit to suit an array of customer needs. TranzWare™ solutions are capable of reducing clients' total cost of ownership, improving ROI, increasing efficiency and delivering great benefits to the end customers.

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