



# KFH

## Success Story

### About the Customer

Kuwait Finance House (KFH) is considered a pioneer in the banking phenomenon known as Islamic Finance or Shari'a Compliant Banking. KFH is the first Islamic bank established in 1977 in the State of Kuwait and today it's one of the foremost Islamic financial institutions in the world.

KFH has steadily managed to expand its business and achievements to lead the Islamic banking industry and become a pioneer financial establishment, not only in the Islamic banking industry, but also in the banking sector as a whole, besides being one of the biggest lenders in both the local and regional markets.

KFH's largest shareholders include: Kuwait Investment Authority (Direct), Kuwait Awqaf Public Foundation (Direct), Public Authority for Minors' Affairs (Direct), The Public Institution for Social Security (Indirect), as of 31-December-2013.

KFH (KSE: KFIN) is a publically listed company on the Kuwait Stock Exchange (KSE).

KFH provides a wide range of banking Shari'a compliant products and services, covering real estate, trade finance, investment portfolios, commercial, retail and corporate banking and is available in Kuwait, Kingdom of Bahrain, Kingdom of Saudi Arabia, United Arab Emirates, Turkey, Malaysia, and Australia.





Leading the Islamic finance industry Globally, and offering a suite of financial Islamic services and products. KFH's Group banking network spans across seven regions worldwide, with 355 branches, over 475 ATMs and approximately 8,000 employees

## Project Challenge

- Data conversion issues (quality of old data)
- A lot of customer delays
- Test overrun
- Many Project suspensions
- Technical environment issues



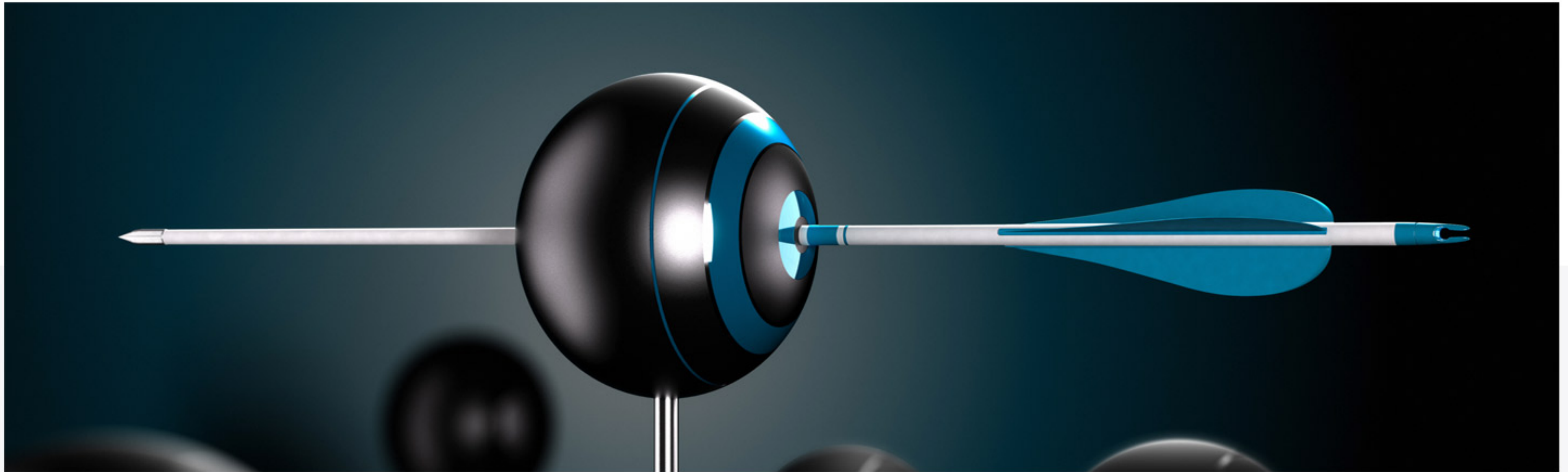
**Improve the current workflow processes via performing tasks for banking customer requests in a short time period and avoiding delay of the management decision**

- Implement new functionalities that allow the business users and related managements to have a full control and right decisions by virtue of the clear view coming from the additional collected data that reflected on constructed reports.
- Streamline business processes & workflow within Finance & Accounting
- Data conversion issues and mapping between old and new system data structure
- Many Project suspensions, due to Key employees summer vacation and they were very busy and overloaded during end of quarter closing activities
- Comprehensive Test for tracking and monitoring the testing results across financial periods and produce detailed account reconciliations report to ensure quality system quality.
- Technical environment issues we faced during going live deployment as ITS overcome these challenges by conducting comprehensive technical and business rehearsal sessions before deployment to ensure all activities in rollout plan will go smooth and on time as we specified.
- Enhance management decision-making by improving the accuracy of data management and the time taken to finance corporate customer.
- Minimize implementation time and risks, and total cost of operation.
- Replace manual workflow process with automated process between different departments.



## Customers' Objectives

KFH trusts ITS solutions as they satisfies KFH current requirements as well as fulfilling KFH future requirements through including them into their products' roadmaps. In addition, ITS solutions fulfill the sophisticated equation for having a simple solution, yet fulfils all current and future needs for than bank.



## Achieving the Objectives

**The project achieved the following objectives:**

1. Provide the end user with a group of functions, modules, privileges which will ease, cover and improve the performance of the urgent daily work needs.
2. Optimized services will be rendered to customers in a high performance, a limit time and without tension.
3. Deals procedures implementing will be easier.
4. Decrease the time period needed for implementing deals procedures.
5. Increase the numbers of deals that can be performed on daily basis.
6. Give the ability to gather and validate of the required information and content improving data accuracy and eliminating data flaws and risks.
7. Improve/ease the interdepartmental data exchange of the following (including but not limited to) affected related Departments:
  - \* Credit Department.
  - \* Finance Department.
  - \* Credit Operation.
  - \* Credit Risk.
  - \* Re- structuring Departments.
8. The system will provide the ability to submit free of flaws and more accurate reports to CBK and on time.
9. Decrease credit and finance risk profile.
10. Reduce effort, risks, and workload pressure on IT, supporting and users' staffs.



## Deliverables

- Upgrade current IBS KFH Credit Kuwait to standard ETHIX–Finance 500
- Data migration from current IBS database to ETHIX–Finance 500
- Developed a customized 8 CRs for KFH Credit department
- Configure new selected system features

## Project Scope

**The project scope is an upgrade of the existing Credit Islamic Banking Solution to its latest ETHIX-Finance. The overall solution provides KFH with the ability to meet their business objectives such as:**

- Unified financing platform across KFH organization
- Short time to market for new products and services
- Minimize the total cost of ownership
- Increase customer satisfaction, and consequently customer retention
- Implementing new features demoed to KFH
- Ease of solution maintenance

## Selecting ITS

ITS has been KFH's Strategic Solution Provider. KFH is one of the banks whom ITS was privileged to have as its partner

In addition, ITS solution also addresses the future strategy of the bank's management in terms of the areas of business they wish to expand. In response to KFH requirements, ITS will deliver ETHIX-Finance as a comprehensive solution by upgrading the existing Islamic Banking Solution (IBS), thereby continuing to get a return on KFH's past investment in infrastructure, software solutions and user training.

The ITS logo is displayed in white text on a dark blue background, which is part of a larger graphic element consisting of overlapping geometric shapes in blue, orange, and white.



## Testimonial

***“Well done team, very good effort despite the fact that there was some minor issues and I have been following up with team but happy that all went well so far. Thank you all for all your dedication and hard work, it certainly paid off.”***

Srood Sherif  
Kuwait Finance House  
Group Chief Information Officer  
Information Technology Division

## Success Factors

- Upgrade current IBS KFH Credit Kuwait to standard ETHIX–Finance 500
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