

Banking CIO Outlook

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Long before the COVID-19 pandemic hit the world, the banking industry had made its way into the uncharted digitalization waters to drive fundamental transformation in the industry. Although the traditional banking space continues to be plagued by challenges, one of the prominent issues in the market is that the available banking systems built in-house or by application vendors lack the digital banking expertise, not to mention that they are slow to respond to new requirements. Besides, many banks employ different systems to different processes that are not integrated. For instance, they have separate systems to digitize transactional banking and manage customer interactions. As long as banks keep customer information scattered across isolated systems, understanding the entire customer lifecycle across channels and products becomes challenging. As banks look for ways to fill the tremendous gap between customers' expectations and customer experience, FFS emerges as a reliable FinTech partner due to its ability to offer robust digital banking solutions.

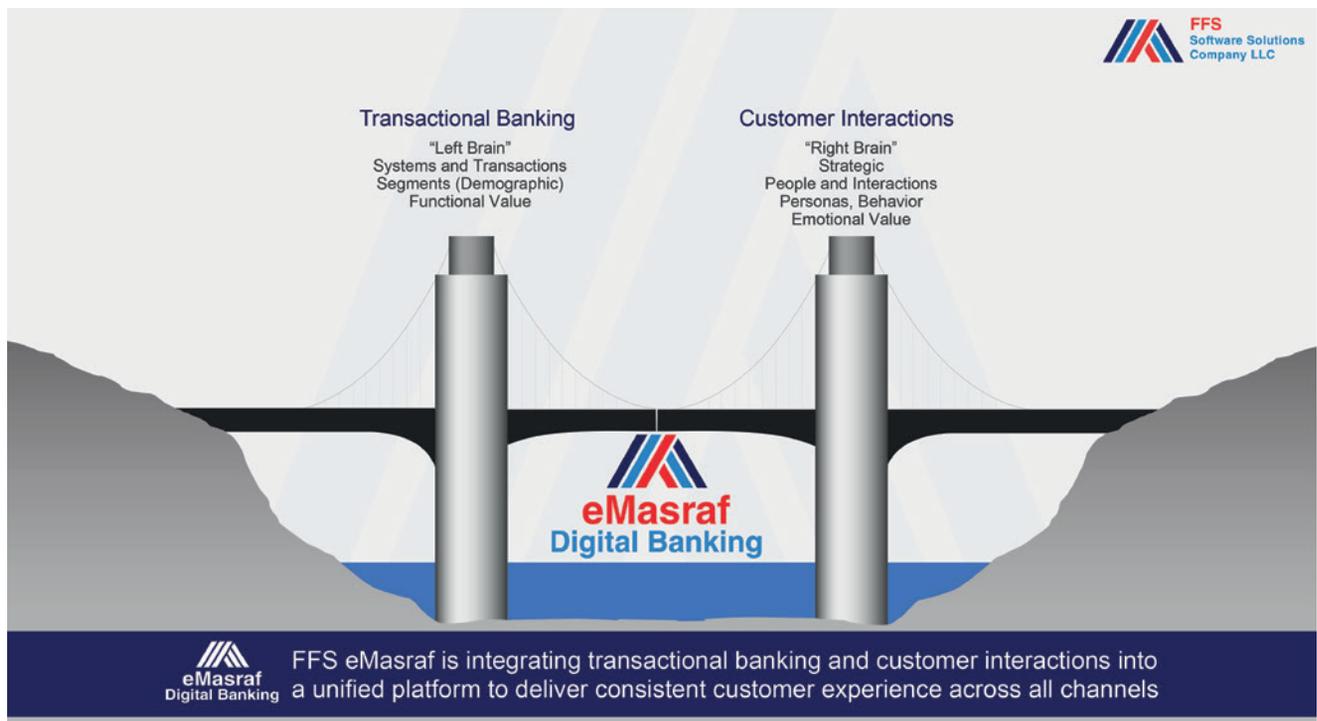
A global FinTech Company, FFS has built an eMasraf Cross-Channel CX Digital Banking solution that empowers financial organizations to create highly differentiated online banking experiences and seamlessly respond to the ever-evolving digital needs of their consumers. eMasraf is built with a unique architecture based on best practices and state of the art technologies to offer a complete API (Application Programming Interface) based solution to help financial institutions to comply with the latest international open banking regulation and liberate the User interface design and channels integration.

The company's platform helps banks face digital disruption and bridge the gap between transactional banking and customer interaction by choreographing customer transactions and interactions at all touchpoints

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to drive personalized, pre-designed content based on customer profile and dynamically changing customers' behavior. Personalized customer content helps banks reduce their sales, marketing, and service costs. "Our ultimate objective is to solve real problems in the financial industry. To achieve this, we are supported by management teams that are smart, competitive, and aggressive and love what they do," says Haitham Alfaris, CEO at FFS.

Equipped with a set of services inside the platform that can be accessed via SDK (Software Development Kit), banks can build their application on top of the platform. Simultaneously, FFS has built full-featured solutions that can meet different banking requirements for retail, corporate, CX (customer experience), onboarding, wealth management, merchant, and wallet, among others. The unified digital platform is integrated with eService Builder, allowing banks Without coding to quickly launch digital banking products and services, accessible on both Web and mobile.

eMasraf Cross-Channel CX Digital Banking solution also offer personalized service mapped to customer interactions, content targeting based on real-time analytics, best practices for better data manipulation and visualization, and more. Clients can also measure channel performance with dashboards while monitoring KPIs. All business rules and customer requests within the platform are unified across all channels.

Apart from the eMasraf solution, the firm also offers consulting and support services for its clients. "We build a long term partnership with our clients as we execute our best practices and knowledge through our consulting services and agile implementation," states Alfaris. With its modern banking approach, financial organizations can rapidly transform to a very flexible and extensible solution.

By using FFS products and services, clients earn several benefits such as financial gains by reducing TCO (total cost of ownership); Easy integration of the platform with existing host backend applications (core banking platform, trade finance, and cards, among others). Clients also gain increased IT productivity by delivering interfaces designed for business users to publish and manage new products/services more quickly.

Elaborating more on their value proposition, Alfaris highlights a case scenario where FFS helped a renowned bank in Bahrain named AUB (Ahli United Bank). AUB wanted a digital banking product that delivered a unified platform across all channels for heterogeneous bank entities. AUB also wanted a platform that offered the capabilities to seamlessly launch products and services without going through a development cycle and only changing the business. Upon partnering with FFS and deploying its modern banking platform, they could meet all their needs. The FFS software solution offered AUB a seamless and consistent experience across multiple channels. All-in-all, the entire process from registration to account engagement was smoother, safer, and faster.

Having carved a niche in modern banking solutions, FFS is poised for a bright future. For the road ahead, the company's primary focus will be positioning eMasraf as the digital solution of choice for the financial industry. They also plan to integrate customer experience enabled applications with AI analytics to solve critical bank issues. "We will invest further in delivering cloud digital banking services and partnership with cloud providers," reveals Alfaris. The company will also be extending its presence in a new market by opening a regional office in western Europe and other markets in the Middle East like Saudi Arabia and Singapore to become closer to their clients in Europe and nascent Africa, and far east Asian market. **BC**

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*The annual listing of 10 companies that are at the forefront of providing
Digital Banking solutions and impacting the marketplace*