

ITWorx Develops the Cutting-Edge E-Banking Portal



Country:

Kingdom of Saudi Arabia

Industry:

Financial Services

Customer:

One of the top ten banks in the Middle East with about 150 branches and an office in London

Executive Summary

With its worldwide customers, the Saudi Bank needed to provide its distributed customer base with full-service, secure banking functionalities through a cutting-edge portal and a scalable solution. ITWorx successfully undertook the development of a consumer Web portal and an integrated backend solution. The results? The bank's customers could securely perform all their banking transactions online through a bilingual portal that attracts English and Arabic speaking customers. The solution integrated with the bank's online stock trading systems while offering SWIFT, SARIE, and SADAD transactions.

The Customer

One of the most well-established, reputable and successful banks in the Kingdom of Saudi Arabia that won multiple awards by the most professional banking and financial performance evaluators like the Global Finance and the Financial Times. The bank offers a full range of banking services as well as investment consultancy, mutual funds and assets management, local and international equity trading, foreign exchange, and treasury services.

The Challenge

As a leading institution, the bank has undertaken a series of advanced technology initiatives, which provides sophisticated electronic services and products to achieve higher rates of customer satisfaction. With its customers located throughout the world, there was a need to provide them with full banking services and information via the Web.

Protecting clients' sensitive and invaluable online data and critical banking transactions formulated a strategic challenge. Applying tight security measures and standards that withstand and abolish the online high-risks of critical breaches, theft, and fraud demanded the existence of an exceptional security system. High performance was yet another challenge.

Not eager to relinquish all its technological investments, the bank needed a solution that integrates with its existing back-end system including being built upon the existing infrastructure of systems and technologies. Among the very important features that the solution must exhibit was the scalability to incorporate future banking services.

Technologies and Software

- Java
- J2EE
- Struts Framework
- Validator Framework
- Oracle Application Server
- Oracle Database
- Tuxedo Gateway

The Solution

Based on ITWorx successful track record of developing financial and web-based solutions, ITWorx was selected to develop a consumer Web portal with an integrated backend solution.

Prioritizing the intricate security challenges, ITWorx followed strict security principles to develop a strong anti-hacking solution that would enable customers to securely perform all their banking transactions online, from anywhere in the world. ITWorx adopted a security model that integrates security practices within each and every part of the SDLC (Software Development Life Cycle). ITWorx conducted a security auditing that started off by design, coding, and security penetration testing, with the aid of security testing tools, at both the client and server sides. The audit extended to the final stages of server installation; while applying comprehensive infrastructure hardening guidelines to ensure that all system components are highly secured.

ITWorx solution provides the bank users with a fully-customizable portal, including bilingual (English and Arabic) support; enabling both English and Arabic speaking customers to personalize their online banking experience. The web-based solution was designed using Java/J2EE-based Struts framework. All activities executed are saved on an Oracle database and communicated back to the bank's backend systems through an HTTP-based Tuxedo gateway.

The easy-to-use portal provided customers with online user registration, views of all customer accounts (including stock portfolios), and transactions' status. It integrated with online stock trading services and provided full money transfer options; including across banks transfers (SWIFT and SARIE). The solution offered a comprehensive set of payment capabilities such as credit card; repeated, future dated, and utility bills payment (including SADAD); while issuing mini statements and performing reconciliation and reporting functionalities.

To support the banks administrative tasks, ITWorx built a fully integrated backend solution that supports crucial administrative requirements such as beneficiary management, money movement, secure messaging systems, an alert center, customer portfolio handling, customer activation, maintenance of system variables (different currencies, etc.), and data export to multiple formats, as well as supports the ability to build media coverage through Web ads.

The Benefits

Providing customers with full banking functionality via the Web in a bilingual format

With an easy-to-use portal and an integrated backend solution, ITWorx enabled the bank to provide their customers with complete online banking functionalities in both English and Arabic. Customers can access accounts, transfer funds, pay bills online, manage their investment portfolios, and much more – from anywhere and at any time using the Internet.

Integrating with the bank's existing online stock trading systems

The bank's portal interfaces with online stock trading systems, which provides full investment portfolio management, online trading capabilities, and customizable investor alerts. This enables the bank's customers to easily manage all their financial transactions online from one central location.

Exceeding customers expectations for reliable and fully secured online transaction

ITWorx solution solved security threats and critical breaches issues. The bank's customers now can guarantee their sensitive data and confidential online transactions are highly protected; giving the bank a strong edge over its counterparts, and gaining increasing rates of customer satisfaction. ITWorx built a solution that integrates security along all the lines of the solution SDLC; from design inception through coding and testing practices to solution delivery and implementation, using the latest technologies and tools for security testing and verification.

Providing online bill payment services that help customers eliminate paper bills

ITWorx developed a highly-integrated backend database that connects the bank with outside companies through SADAD organization, enabling customers to pay their bills online. Online bill payment options allow customers to either execute one-time payments or set up recurring payments.

Providing a scalable, platform-independent solution

With the tradition of developing new and better services for their customers, the bank needed a solution that could easily scale to incorporate these services into the platform. By utilizing JAVA technology over Oracle Application Server, ITWorx developed a solution that can easily expand to incorporate new banking services.

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