

Case Study **Financial Institutions Regulatory Information Management System**



Customer Location

Doha, Qatar

Industry

Government

Client Overview

Our Client is responsible for leading the expansion of country financial services sector and for developing relationships with the regional and global financial community.

Platforms

*Microsoft Visual C#
Microsoft Asp.Net
Microsoft SQL Server 2008
IIS 7.0, Web Services
Moss 2007*

Solution

*Financial Institutions
Regulatory Information
Management System (FIRMS)*

Challenges

Our Client is responsible for monitoring regulatory compliance of the authorized firms, there Supervision division interacts with the firms on on-going basis to collect necessary information for monitoring compliance, reporting and addressing any risks to the supervisory objectives.

In their existing environment the aspect of information acquisition, processing, management and reporting is fairly manual and redundant. They are using two different systems RIS and Intranet to manage information and associated documents. As a result, Supervision team is performing tasks twice: once to process the documents and maintain them in the Intranet, second: update RIS and enter the relevant information to enable the report generation. Due this Institutional contacts information is maintained in more than one repository and not being able to locate when it is needed most.

The process of reviewing the prudential reports is fairly manual which is task intensive and potentially error prone. With the Lack of alert system, the events such as waivers expiration had to be track manually which sometimes resulting into breaches.

Solution

Octaware provide client with web based application developed in 3 tier architecture with extensive use of .Net framework functionalities. It helps them to consolidated their legacy systems and provides the flexible user interface for consistent access to documents and information from multiple systems of records.

The data, stored in a SharePoint-based repository enabled the Supervision team to access institution(FIRMS) related data in one single location. Octaware created a robust firm directory using the User Profile Service and help them manage meeting and event workspaces with the firm's calendars.

After implementation of web application client have unified interface to access documents and information across all repositories and LOB's.

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Platforms Profile

Microsoft .NET

Microsoft .Net is software that connects people, information, system and devices through the use of web services. Web services are a combination of protocols that enables computers to work together by exchanging messages. Web Services are based on the standard protocols of XML, SOAP, and WSDL which allow them to interoperate across platforms and programming languages

Microsoft SharePoint

Microsoft SharePoint is one of a leading portal technologies. It has been around since 2001. It is a browser-based collaboration, content management and extensible platform from Microsoft.

SharePoint provides collaboration, websites, social networks, intranet and extranet portals, document & file management, enterprise search, websites and business intelligence. It also has system integration, process integration and workflow automation capabilities.

Benefits of FIRMS

- Structured data captured at source ensured completeness of data and resulted in drastic reduction of overall process time.
- Automated workflows with rules, based on DMS data reduced overall process timeline.
- SharePoint-based repository and search reduced the search time.
- Digitization of content.
- Reduced operational cost due to reduction in queries, automated notification for renewal and paperless sharing of content.
- No slippages in terms of data accuracy.
- Consistent user interface and simplified data entry
- User-defined per diem functionality and workflow approvals with configurable distribution lists

About OCTAWARE Technologies

Octaware Technologies, a SEI-CMMI Level 3, ISO 9001:2008 & IEC 27001:20013 certified company, is highly experienced software development, enterprise solution and consulting firm with its offices in India, and presence in USA, Singapore, UAE, Qatar, Saudi Arabia, Nigeria and Zimbabwe.

Octaware was founded as information technology company specializing in Microsoft technologies stack, focusing on Healthcare, Finance and e-Government sectors. Since then, company has grown into a multifaceted business that offers a diverse line of services and solutions for clients ranging from small businesses to large Fortune 500 corporations.

Depending on the ever-changing requirements, we come up with the essential and up-to-date tools and skills to enhance the clients' confidence in us. Octaware - we believe it as an expression of our creative, innovative and ground-breaking ideas and experiences.

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