

ABOUT THE CUSTOMER

- Founded in 1862
- HQ in Johannesburg, South Africa
- 50,000-plus employees
- On-the-ground presence in 20 sub-Saharan African countries
- Over 1,200 branches across the continent of Africa
- Market capitalization of R289 billion (20 billion USD) for 2018
- Group headline earnings R27.9 billion (1.9 billion USD) for 2018

PROJECT IN A NUTSHELL

- **PROBLEM:** Standard Bank wanted to expand their offering to include wholesale finance and required the implementation of a wholesale floorplan system over multiple countries.
- **SOLUTION:** SFP Wholesale, formally Apak WFS
- **TIMELINE:** 20 weeks

TIMELINE

- July 2018 : Apak Group and Standard Bank delivery teams begin workshopping
- August 2018 : Comprehensive analysis and documented requirements completed
- September 2018 : Development on system instance started
- November 2018 : Development on Standard Bank Group instance completed and ready for user testing
- December 2018 : Go-live system available for onboarding new business
- April 2019 : WFS integrated into back office financial systems and asset valuation system

The Challenge:

In 2018, Standard Bank set its sights on becoming the leader in the African vehicle and asset financing market, having identified this as a missing key part from its automotive and commercial value chain.

To succeed in this field, the bank decided it needed to invest in wholesale finance and subsequently introduced a dealer floorplan system.

Standard Bank required a system to help its clients grow their businesses across the continent through a flexible way of financing their assets. This had to span across the entire automotive and commercial ecosystem to fulfil its vision of offering automotive manufacturers, distributors and their dealer networks a single partner, providing comprehensive vehicle and asset finance capabilities across the African continent.

After a rigorous selection process, Standard Bank enlisted the help of Apak Group, a Sopra Banking Software company, to implement its ambitious requirements. Senior figures within Standard Bank selected Apak Group and its wholesale finance system (WFS) because of its proven history of delivery and its status as a global leader in SaaS solutions. In addition, the configurable aspects of WFS meant there was an opportunity for Standard Bank to rapidly grow its business model throughout Africa, with the ability to replicate a base structure and add regionalized specific details for different countries.

Both parties adopted a pragmatic approach to the implementation project, which allowed Standard Bank's ambitious plans to be achieved within the proposed timescale.

Initial workshop sessions began in Q3 2018, with

a fully functioning system being delivered in December 2018. During the 20-week project period, a new payment interface file was delivered to allow Standard Bank to process transactions on its reconciliation system, as well as UI enhancements to improve the everyday use of WFS for both Standard Bank users and dealers.

The Solution:

The introduction of WFS allowed Standard Bank to onboard organizations, giving their clients more flexibility in how their available credit is utilized with the different asset types available to them.

It also allowed relevant organizations to bulk their transactions, view money movements, and download reports to give a clear indication of both their stock and financial positions.

Since the initial go-live date, Apak has continued

to automate additional day-to-day operational processes. WFS allows an XML feed to bulk upload loans, as well as to perform a number of the business processes through the loan's lifecycle, such as plan transfer, rescind and settlement. Furthermore, we've implemented a large integration piece with the bank's in-house payment system, BOL, to allow credit transfers to be validated and transactional statuses updated without manual interaction. A cloud-based asset valuation service is also provided, in which WFS uses an API call to retrieve the asset details and value. There has also been development provided with a third-party asset audit provider and its reconciliation system to track all outstanding transactions.

Standard Bank's success on the Apak Group platform is just the start. Following on from a successful deployment across South Africa, the bank presented the systems capabilities to senior figures across the bank's 20 sub-Saharan African countries in 2019, which prompted further investment into Apak and WFS, and expansion of the service offering with rollout to additional African countries scheduled throughout 2020.



We selected Apak Group because of its proven track record of delivery over the past 40 years, which has largely contributed to its status as a global leader in Wholesale SaaS solutions. As well as Apak's global footprint, its extensive market knowledge and expertise within the South African region was very appealing, and the flexibility offered by the WFS platform allowed for a quick delivery, which met, and exceeded, the core requirements needed for the project to be delivered successfully

*Dean Morsner, Head of Wholesale Finance IT
at Standard Bank South Africa/CEO Kensington Mortgages*



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