



## Innovative Alternative Financial Services Platform for a Leading Global Money Transfer Company

### Client

Our client is a global money transfer company: based in America, but a provider of payment services all over the world. The size and scale of business meant a high volume of channel partners and service providers. As the amount of partnerships began to increase, so did their need to expand the product portfolio.

### Challenges

Improvements needed to be made beyond traditional banking practices, in the delivery of “alternative financial services,” to include money transfers, check cashing, money orders, bill payment, prepaid card servicing and reloading. These products would need to be designed to meet the needs of existing traditional banking customers, as well as the under-banked population.

The new product developments needed to:

- Be convenient, sharp, and easy to use, in order to reach both, traditional banking market as well as those less familiar with standard financial services.
- Cater to a variety of consumer needs, to include expedited bill payment, money transfers, and the ability to immediately access funds from a check, among other things.

To improve the user experience and ensure that customers would use the platform, it needed to be accessible on a variety of levels, such as:

- ▶ Make customer information available across multiple platforms (to reduce the service time for each transaction)
- ▶ Provide a consistent user experience throughout the available platforms
- ▶ Minimize difficulty in cash reconciliation
- ▶ Increase security measures to fight against cyber threats

Creating this platform was a highly technical endeavor, and one that needed stringent industry regulations in product development. Regulatory compliance needed to be maintained across the platform, while ensuring that the platform’s flexibility allows for new channel partners to be onboarded with minimal effort. The project would also need to be fast-tracked; time was of the essence, and the client wanted the product to go to market as soon as possible.

## Solution

Knowing that we had the resources to deploy a Technical Team with the skill set to quickly build the required product, the Client reached out to hire Opteamix and put the project in motion. We deployed one of our teams, comprised of Technology Experts and Business Analysts, who designed a multi-service and multi-channel SaaS platform that would perfectly fit the client's parameters.

- ▶ The platform was designed to integrate seamlessly with third-party financial services, and employ an intuitive user-interface design to integrate well with a wide range of devices. By making the platform easy to use, Opteamix was able to reduce the need for teller training and **cut long-term costs for the client with faster and more efficient customer service.**
- ▶ Opteamix's solution satisfied regulatory requirements on state, federal, and provider levels. Additionally, it was configured to meet any internal risk requirements or future compliance issues that may arise. Security was a primary concern and measures were taken to reinforce browser security, security alerts and audit trails.
- ▶ The finished product included a shopping cart within the application to park customer transactions for a later time, making **customer service experience times shorter, and cash handling procedures simpler.**
- ▶ The flexibility offered by the applications meant that users could access key products from their mobile device: check cashing, money transfers, bill payments, and updates on their transaction status.
- ▶ As the Client now had access to their consumers on individual mobile devices, they were **further able to target marketing efforts, bringing consumers targeted promotions and offers right to the application.**
- ▶ Finally, the team integrated the platform with a single peripheral device, **ensuring a low-cost and low-space solution for our client.**

### Technology

- ▶ ASP.NET
- ▶ MVC 4.0 / RAZOR
- ▶ WCF Class Libraries
- ▶ Spring. NET
- ▶ nHibernate 3.2
- ▶ MS SQL Server 2012 Enterprise DB
- ▶ SSIS
- ▶ Printer Hardware Integration

## Value Delivered

The product was a true success:

- ▶ **Customer management became faster and easier** with the creation of a central database for information to be used across channels
- ▶ Business users were able to test the application better through implementation of a Behavior Driven Testing Framework

- ▶ The shopping cart feature inside the mobile application was shown to reduce time per transaction, creating an overall enhanced customer service experience
- ▶ The product **improved internal employee experience** as well, including more customized reporting features that led to **easier nightly settlement, better cash management reporting and monthly sales reporting, and daily extracts** of all new transactions and changed customer records
- ▶ The **enhanced flexibility of the end product** allows room for future scaling. Changes can be made to the product with minimal in-house effort, and integration with third-party providers and peripheral devices are simplified
- ▶ The product met provider and KYC compliance requirements, and was able to integrate data with the client's existing core database without any additional changes to current systems
- ▶ Leveraging our code promotion framework, we reduced the timeframe required for release from **4 hours to just 30 minutes**, and reduced our efforts for the build and integration of the product to 50% through the practice of continuous integration
- ▶ Using our global resource deployment model, Opteamix was able to keep **costs low without sacrificing performance or deliverables.**

Because Opteamix was able to deploy a highly competent team so quickly, the client's deadline was met, and the product was launched successfully.

The result? An accurately integrated suite of financial services products, supporting multiple channels, all under one umbrella.

## About Opteamix

Opteamix is a digital automation technology consulting firm with deep expertise in Application Development, Robotic Process Automation, Artificial Intelligence, DevOps, Enterprise Mobility, and Test Automation Services. We are headquartered in Denver, Colorado with a wholly-owned delivery center in Bangalore, India.