

CBI partnered with Eastnets to strengthen sanctions screening, lower infrastructure costs and intensify responsiveness to regulatory changes

As a local leading bank recognized throughout the UAE, CBI focuses on digitization and the human element to constantly improve its operations and customer service standards.

Through a suite of Eastnets' easy-to-integrate products, the bank can further improve detection rates, reduce infrastructure burdens, and quickly adapt to regulatory changes, enabling it to continue its focus on delivering superior services to its customers.

At a glance

The customer

Commercial Bank International (CBI)

Solution

SafeWatch Screening

SWIFT Hosting

PaymentSafe

Results

- Improved detection rates.
- Real-time transaction filtering capabilities.
- Enhanced flexibility & responsiveness to regulatory changes.
- Increased visibility across business units and jurisdictions.
- Reduction in system maintenance and compliance-related costs.
- Reduced burdens relating to SWIFT infrastructure. Improved ability to develop customizable business rules and scenarios.
- Automated payment processing by simplifying payments workflows.
- Centralized payment networks with end-to-end integration.
- Unified messages formats.
- Achieved STP and reduced costs.

About CBI

CBI has been helping leading companies and ambitious individuals in the UAE manage their business and personal finances with confidence since 1991. The bank's mission is to serve its customers by helping them prosper in both their personal and professional lives. CBI is committed to excellence and leadership, continually investing in the latest technology and developing a deeper personal understanding of their customers.

Partnering with Eastnets

CBI partnered with Eastnets to further enhance back-end operations and ensure their systems could continue to support the delivery of market-leading financial services into the future. The bank sought to build additional flexibility on to its core payment systems and architectures and to further extend its capabilities to create relevant business rules to control and route payments. To expedite its plan to reduce manual controls and increase efficiencies, CBI also required digitizing integrations between payment systems, core banking, and other business units. Additionally, the bank wanted to offload the management of SWIFT activities and the need for in-house expertise to free up internal resources.

In Eastnets, CBI found a capable partner specializing in financial services, with a strong regional presence and the capabilities to fulfill their technical requirements and functionalities. The architectural fit and seamless integration of the Eastnets' product family with CBI's advanced technology stack made it easier for the bank from a management and integration perspective from the very beginning.

Solutions and results

SafeWatch Screening. SafeWatch Screening is a SWIFT-certified product for advanced sanction and watchlist screening that has been installed in over 360 banks worldwide and granted the SWIFT Alliance Plug-in label for its seamless integration with the SWIFT environment.

Solutions and results

The solution provides fuzzy matching watchlist screening capabilities for real-time transactions, information batch mode capabilities, and other ad-hoc screening requirements.

Using SafeWatch Screening, CBI reduces false positives such as matching scores, good guys and violation/business rules. The bank can continuously monitor all inbound and outbound customer information and financial messaging, including newly onboarded customers. With the solution's automatic updates feature, CBI can also adhere to new regulations even more rapidly than before. Additionally, using dual control and advanced system workflows, CBI can escalate suspicious activities to higher levels of management for special investigations with improved speed.

PaymentSafe. Eastnets PaymentSafe offers a comprehensive suite of business, security and technology updates to deal with every modern payment challenge. The solution enables financial institutions to simplify payment workflows by unifying and centralizing all payment networks and messaging formats onto a single, easy-to-use platform. PaymentSafe interacts with SWIFT, ACH and RTGS without any significant investment in infrastructure and is tailored to the needs of financial institutions. With PaymentSafe, CBI can quickly, securely, and cost-effectively centralize the Straight-Through Processing (STP) of multiple financial workflows. The bank is also able to respond to new regulations and messaging formats with improved efficiency.

SWIFT Hosting. Eastnets cloud-based SWIFT Hosting solution enables financial institutions to outsource SWIFT infrastructure and connectivity. As a fully accredited SWIFT Service Bureau, Eastnets SWIFT Hosting is the choice of hundreds of institutions looking to simplify and future-proof SWIFT implementation. The solution enables CBI to offload all SWIFT-related activities and eliminate the challenge of maintaining and managing the infrastructure behind it; in turn, driving down costs while also increasing service reliability. CBI also leverages the solution's duplicate message detection functionality to help minimize the operational issues, expenses and processes around reconciliation.



"I would recommend Eastnets without hesitation. The company has proven to be a trusted strategic partner for us in terms of the quality products they deliver, which offer tremendous capabilities, and also through their ongoing support and understanding of our culture. It's not unusual for us to pick up the phone to call the Eastnets team for support and, they are always very responsive and ready to help. We receive excellent service from them which is essential for us."

- CBI Head of Technology, Mr Walid Elmasri

About Eastnets

Eastnets ensures peace of mind by securing a safer future for everyone. A global provider of compliance and payment solutions for the financial services sector, our experience and expertise help ensure trust at 750 financial institutions across the world, including 11 of the top 50 banks. For more than 35 years, we've worked to keep the world safe and secure from financial crime. We do it by helping our partners manage risk through sanction screening, transactions monitoring, analysis, and reporting, plus state-of-the-art consultancy and customer support.

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Learn more at www.Eastnets.com

Contact us today to
schedule a meeting,
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more about our solutions:

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