

EGALITE™

- CUSTOMER ENROLMENT
- CASH WITHDRAWAL & DEPOSIT
- DEPOSIT MOBILIZATION
- PAYMENTS & REMITTANCES
- LOAN DISBURSEMENT & COLLECTIONS
- CASH POSITION MANAGEMENT

**TOUCHING THE UNBANKED
THE HOLY GRAIL**

Touching the Unbanked - The Holy Grail



In a fast progressing world, there still are over 2.5 billion people who have not seen or accessed facilities that banks offer, according to an infographic published by The World Bank. There is a necessity to meet their needs and provide them quality banking. With great prospects and sizable returns, Financial Inclusion or as we like to call it, 'Touching the unbanked' is the Holy Grail of financial institutions. As things stand, banks in emerging economies are comfortable catering to the burgeoning middle class existing around their established retail infrastructures in urban vicinities.

At the same time, it is perhaps not feasible to establish a traditional brick and mortar banking infrastructure in remote areas delivering products and services consistently for the obvious reason of cost effectiveness. Hence, it is not surprising that banks have not yet responded decisively to the low value - high volume transactional unbanked population in the remote environs. But the norm is slowly shifting. There is a cost effective solution to this problem and it is known as "Agency Banking".

Multichannel Agent Banking - Powered by Egalite™

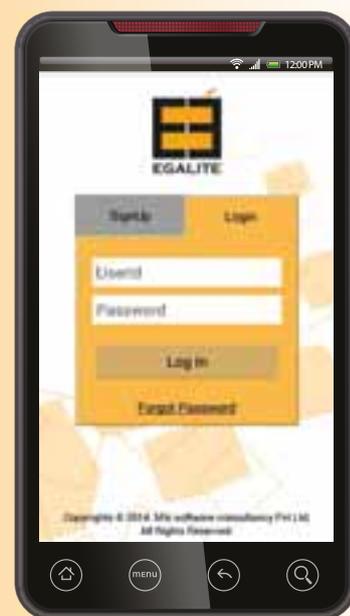
Multichannel agent banking is a revolutionary concept created to reduce the cost of establishing branches in remote areas and serving the unbanked. Agent networks are pushing banks to wider and deeper penetration in their ever growing endeavour to serve the unbanked and under banked. Agents play a crucial role as they act as the primary influence to the low income clientele. The agent's efforts to promote, and their relationship with the clients make a huge impact on the demand. However, Agency Banking has limited usage without technology support. Problems like data loss and logistics make Agency Banking a burden if implemented lacking the technological edge.

To give banks and its agents the technology support required to perform their job seamlessly, bfsi has come up with Egalite™, the ultimate solution to touch the unbanked. Egalite, which is French for equality, is the guiding principle on which the product is designed. Equality here means equal opportunities or access to real choices of appropriate products and quality services. It is now easy for banks to reach out to their intermediaries and end customers with their offerings that are seamless and cost effective enabled by the flow of real-time data.

Egalite™ - A Vision Beyond Barriers



Egalite helps leverage the multi-channel opportunities offered right from a family-owned corner store, a post office to a well-established organized retailer, banks and financial services firms, and more. It equips the agents to expand the customer base at low costs and lets you look beyond the barriers and achieve excellence with simplicity.



Customer Enrolment:

Workflow based approach for Customer Acquisition and Customer Account creation in Bank's Core application

Capturing customer specific details along with KYC documentation

Image & Signature capture

Payments & Remittances:

Wallet based payments using USSD framework of the Mobile Network Operator

Cash in / Cash out across agent networks

Deposit Mobilization:

Real-time opening of fixed or recurring deposits

Support for ad-hoc partial & full redemption requests

Cash Withdrawal & Deposit:

Real-time information on available balance & status update

Support for smartcard based validation

Loan Disbursement & Collection:

Automated agenda creation for Loan Disbursement & Collection for individual agents

Support for draw down disbursements

Support for pre-payment & partial payment

Cash position management:

Managed similar to a Branch Till

Till Balancing & Closure



Egalite's technology and architecture edge was sharpened with the end user perspective. It is designed to benefit the last layer of the value chain i.e. the agent network and the end customer.



Based on Android platform



Ease of integration to the bank's Core Banking System



Easy connectivity to Biometric & other devices



Real-time interoperability when linked with the network



Online & Offline Capability



Security & Control Management



Data security system that includes user authentication, device authentication and SMS alerts



Reliable data encryption systems to protect information transferred over the cellphone network



Customizable to adhere to different business processes



Cloud Ready



Multilingual

Egalite opens new doors creating a world full of possibilities and opportunities. By integrating Agency Banking with mobile technology, this easy-to-use solution reduces cost and increases efficiency for Banks & Financial Institutions.

Real-time account access and receipts increase efficiency, accuracy and transparency of the model while reducing the potential for fraud

Multilingual input function to overcome language barriers

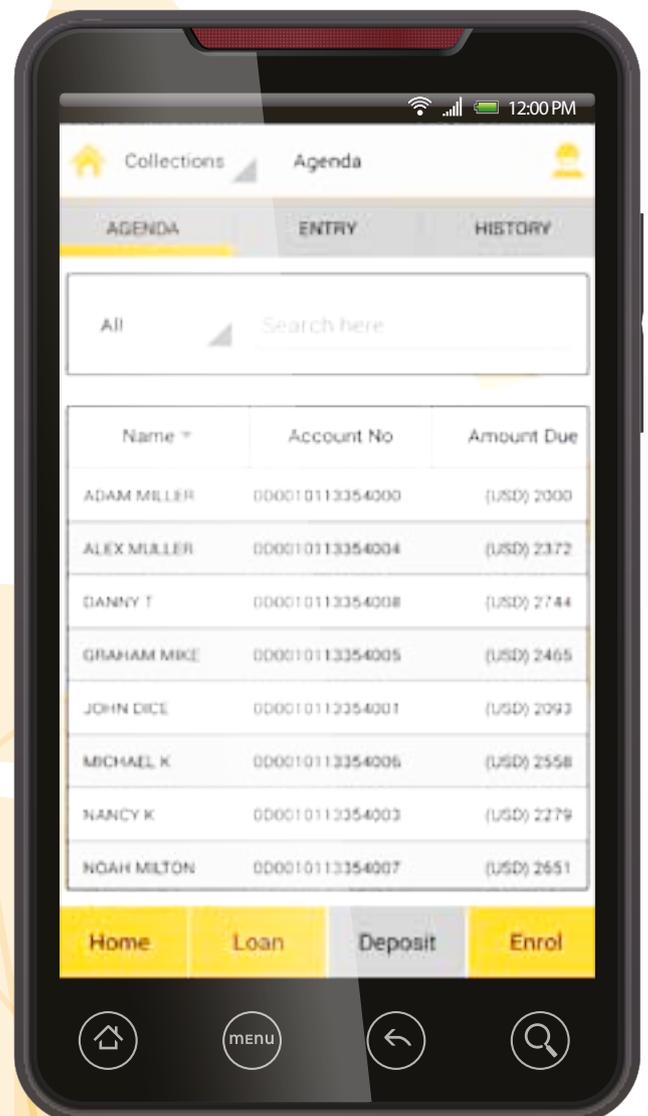
Drastic reduction in Branch operations time with real-time data capture

Reduced human resource requirements at the branch

Reduction in lead time for new Customer Acquisition

Branchless banking services through mobile phones help increase banking outreach with lower investment

Payments & Remittances to serve cross-cutting categories (migrant workers, women and people living in remote areas) on any mobile phone anywhere (with or without data connection)



About bfsi Consulting



From being a Core Banking Systems Integrator to have independently completed End-to-End implementations of Core Banking, Internet Banking & Mobile Banking suite of solution in matured markets like Europe & Middle East to being the first to have successfully executed multiple projects in emerging markets across continents with banks of varying sizes and implementation complexities. A global Technology Solutions and Software Services Company, bfsi Consulting started in 2007 with a focus on banking and financial services domain, operating in more than 30 geographies. Offering a range of services that covers full-fledged implementation, testing and custom development, bfsi consulting has added many feathers in its cap in the Core Banking implementation space.



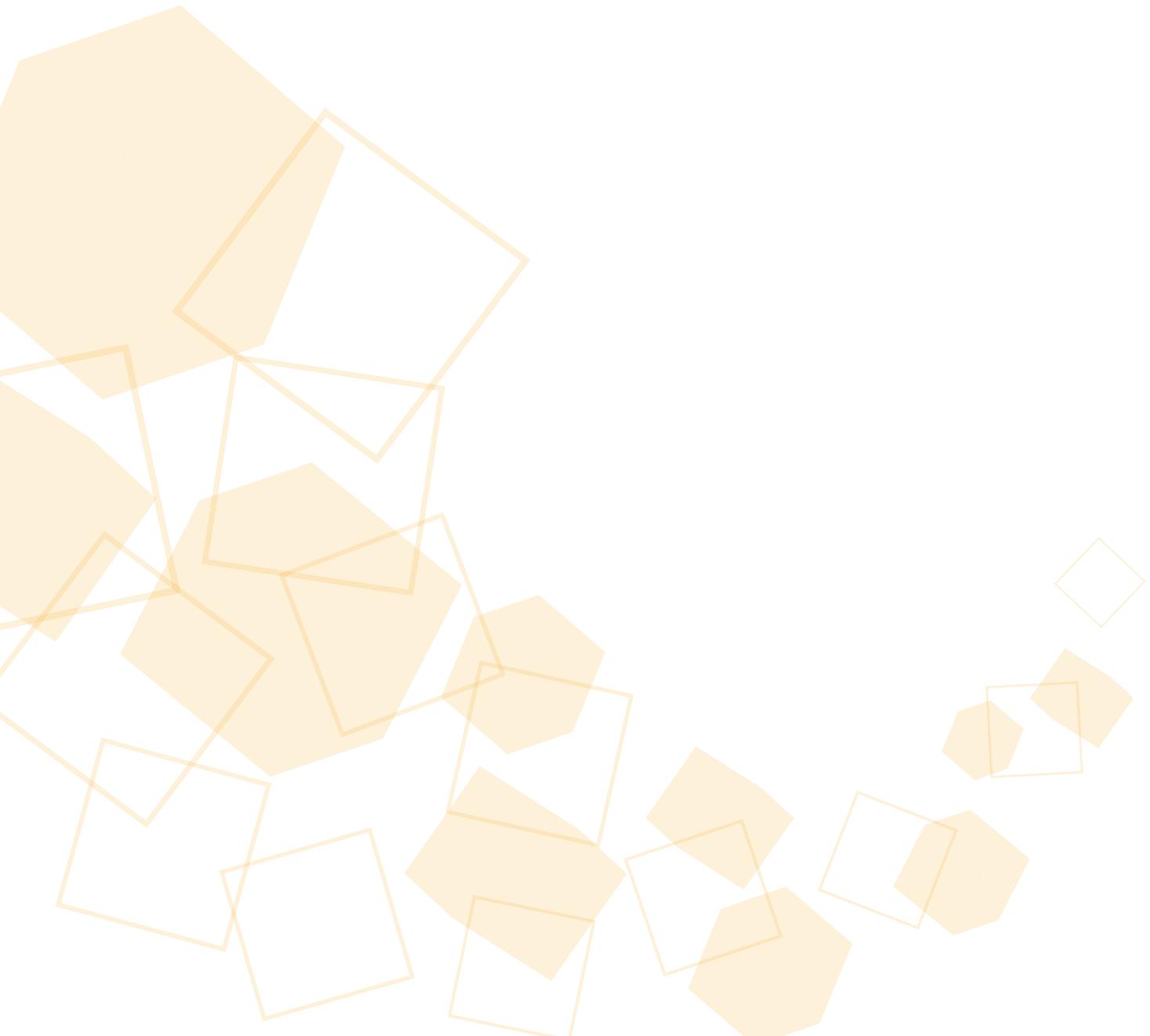
Egalite – The premier financial inclusion product is their first product developed completely in-house and is a unique Android based application aimed at Agency Banking with no direct competition. Guided by the principle of “creating possibilities”, bfsi believes that Egalite is the first of its kind to come from its stable and hopes to develop more such technology solutions to address challenges that impact life.



Contact us for a demo: egalite@bfsiconsulting.com
Check out our website: www.bfsiconsulting.com

Together let's create a world of possibilities.





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