

Achieving lasting success in a dynamic banking market by focusing on digital innovation, agility and speed-to-market

Case study

Saib

CITY / COUNTRY

Cairo, Egypt

SECTOR

Retail Banking,
Business Banking (SMEs),
Corporate Banking,
Islamic Banking

TEMENOS PRODUCTS

Temenos Transact

temenos





At a Glance



50% decrease in Turnaround Time (TAT) in just a couple of weeks to allow shorter time-to-market for innovative banking services



Became one of the **fastest growing retail banks** in Egypt



Nurturing the next generation of Egyptian banking talent with **Temenos Academy**

Société Arabe Internationale de Banque (saib) is among the fastest growing banks in Egypt. Headquartered in Cairo, saib provides retail and Islamic banking products that help individuals to achieve their financial goals, and corporate and business banking services to support companies embarking on industrial, agricultural, real estate, foreign trade, and commercial ventures. With 37 branches, the bank manages total assets of USD 4.5 billion.

Moustafa Marzouk, Chief Information Officer at saib explains: “We pursue an ambitious growth strategy and aim to cement our status as one of the leading financial service providers in the country. For example, we are currently constructing seven new branches and increasing our network of ATMs to expand our coverage within Egypt. We want to continue to **reach more customers** and **grow our share** of our domestic market.”



Addressing new challenges and opportunities

In recent years, the Central Bank of Egypt has encouraged the development of state-of-the-art digital banking infrastructure to **satisfy growing consumer** demand for **more flexible** and **user-friendly** financial services. This shift has created valuable opportunities for banks like saib. However, to avoid falling behind nimble competitors, saib must move fast to offer **best-in-class** digital banking services.

Moustafa Marzouk continues: “Many Egyptian banks are investing heavily in building their suite of digital banking services, and that makes for a very competitive market. Speed and innovation are essential for us to stand apart from other banks: we need to go to market quickly to gain first-mover advantage, and **offer cutting-edge products** that meet the requirements of different market segments.”

There is also a growing fintech sector within Egypt, presenting another golden opportunity for saib. Moustafa Marzouk adds: “We are seeing more fintechs emerging here, with new ways of delivering financial services to consumers. To capitalize on this trend, we need to forge partnerships with fintechs to harness their ideas, and to enhance our offerings by integrating their solutions with our banking environment.”

Another challenge centers on the availability of financial talent within Egypt. To push forward with the digital transformation agenda, banks like saib need the right knowledge and experience among their ranks—but traditionally there has been a limited numbers of young professionals skilled in digital banking. To remedy this, saib aimed to implement processes to nurture and develop a new generation of finance leaders.



Working with a best-of-breed core banking platform

To support its growth journey, saib has forged a long-term partnership with Temenos. The bank was the first in Egypt to implement Temenos Transact as its core banking solution back in 2001, and in the 20 years since it has continued to upgrade the platform to ensure access to the latest functionality and capabilities. As a mark of the success of the collaboration, saib recently renewed its license agreements with Temenos.

saib makes extensive use of Temenos Transact across its retail, corporate, and business banking operations. The solution supports high-speed transaction processing, account servicing, product development work, and much more. Significantly, the latest versions of the Temenos platform provide open API capabilities, which will enable the bank to **integrate seamlessly** with fintech solutions.

In particular, saib harnesses the Arrangement Architecture module within Temenos Transact to create customized banking services for each market segment, as Moustafa Marzouk confirms: “The Arrangement Architecture gives us lots of freedom to develop a different service proposition for each demographic—from small businesses in need of capital to consumers looking for credit cards with unique rewards.”

He continues: “Temenos Transact offers exceptional flexibility and ease of use. Our developers and business users can create new products and services without support from our IT teams, which is a major advantage. Our users have become keen advocates for the Temenos platform.”



When we looked for a new core platform, Temenos Transact stood out as the most feature-rich and scalable option available. Just as important, we were impressed with Temenos as a company: they offered deep knowledge of the Egyptian financial sector, combined with **extensive global experience** helping leading banks to succeed. Deciding to continue the partnership has been an easy choice, as their vision and roadmap for modern digital banking solutions aligns perfectly with our own objectives.”

Moustafa Marzouk
Chief Information Officer at saib



Increasing customer base and market share

With Temenos Transact, saib has gained the speed and agility it needs to achieve lasting success in the Egyptian market. Intuitive development tools in the platform enable the bank to **cut time-to-market** for new products and services. It takes now just a **couple of weeks**, which means a **50% decrease in Turnaround Time (TAT)**. Recently, saib has launched many innovative offerings—including award-winning credit cards, mobile wallets, and a first-of-a-kind electronic payment wristband—that are helping it to differentiate itself from other banks and to support the national drive towards a modern banking ecosystem.

Indeed, from 2019 saib saw an **incredible increase** of retail customers and product sales, compared to 2018 when the bank had nearly no retail banking portfolio. Auto loan was one of saib's top selling retail product in 2020.



Consumers expect more than ever from their banks, but with Temenos we can **adapt quickly** and make sure we bring **smarter, more tailored** services to market. This helps to position saib as one of the most forward-thinking and fastest growing banks in Egypt, and will ensure that we attract more and more customers.”

Moustafa Marzouk
Chief Information Officer at saib

Training the next generation of banking leaders

The partnership between saib and Temenos extends beyond technology into financial talent identification and development. Together, the bank and Temenos have created a scheme that enables university graduates in Egypt to complete in-depth training courses that increase their knowledge of the ongoing **digital transformation** of the banking sector, and the role of new solutions.

“Working with the Temenos Academy, we have created a phased learning program that helps graduates to understand the issues facing Egyptian banks today, and the right strategies for the future,” adds Moustafa Marzouk. “We are closing the talent gap and training the next generation of finance professionals, who will have the skills and expertise needed to lead our bank and ensure success in the years ahead.”





Becoming a more agile and competitive institution

The partnership between saib and Temenos continues to go from **strength to strength**. Currently, the bank is working with Temenos on another upgrade of the core platform, which will provide additional tools and capabilities for developing digital banking services. And in the medium- and long-term, saib also intends to work with Temenos to plan and build new electronic payments solutions.



We have great trust and confidence in Temenos as a partner. Over 20 years, they have always delivered for us, whether it has been their vision and expertise or their **world-class banking technologies**. With the support of Temenos, we have become a more **agile, competitive, and innovative** financial institution, and we are leading the way in the **digital transformation** of the Egyptian banking sector.”

Moustafa Marzouk
Chief Information Officer at saib



About Société Arabe Internationale de Banque

saib was established on the 21st of March, 1976, as the first joint Arab Bank working in Egypt to abide by the provisions of the investment law 43 of the year 1974, which was amended in accordance with the investment laws 230/1989 and 8/1997.

saib's issued and paid-up capital has increased from US\$ 4 million dollars in 1978 to currently reach US\$ 150 million dollars distributed over 15 million shares, par nominal value of US\$ 10 dollars per share, while the authorized capital amounts to US\$ 200 million dollars.

The bank executes all banking investment, financial, and commercial matters related to banking investment business and contributes to financing economic, industrial, real estate, agricultural, and commercial projects, as well as Egyptian foreign trade.

In addition to provision of loans, the bank offers short, medium and long-term clients credit facilities, as well as retail banking products.

Also, it accepts deposits and issues saving certificates in Egyptian and foreign currencies and carries out relevant securities.

Moreover, in addition to all conventional banking services saib provides products & services that are in compliance with the provisions of the Islamic law through its Islamic branch.

For more information, visit www.saib.com.eg

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About Temenos

Temenos (SIX: TEMN) is the world's leading open platform for composable banking, creating opportunities for over 1.2 billion people around the world every day. We serve two-thirds of the world's top 1,000 banks and 70+ challenger banks in 150+ countries by helping them build new banking services and state-of-the-art customer experiences. The Temenos open platform helps our top-performing clients achieve return on equity three times the industry average and cost-to-income ratios half the industry average.

For more information, visit www.temenos.com