



# **Orient Commercial Joint Stock Bank: Customer-oriented.**

## Client.

Orient Commercial Joint Stock Bank (OCB) is one of the largest banks in Vietnam, enjoying a leading position on the domestic market. It has nearly 200 trading units in all major cities and economic zones in the country and employs about 6,000 people. It aims to become a financial institution distinguished by top-quality, fully-digital services. The bank has been developing very dynamically. In 2018, OCB's profit amounted to over EUR 68.35 million, and a year later it increased to EUR 124 million.

The banking sector in Vietnam is characterized by high growth dynamics. It includes over 40 domestic and international players, which makes it a highly competitive environment. Therefore, in order to attract as many

new customers as possible it is necessary to be a market leader. Vietnamese consumers value technology and innovation much more than in other countries. Their expectations have become the catalyst for the launch of a new, intuitive Internet and mobile banking system responding to the needs of users and allowing for a flexible creation of an offer. In order to reach that goal, OCB chose the Asseco Customer Banking Platform (Asseco CBP) – an Internet and mobile banking system providing institutions with unlimited possibilities in offering new products and services. The implementation was conducted by Asseco Central Europe (Asseco CE) in cooperation with Asseco Poland.

## Implementation.

The functional scope of the project, which began in 2017, included the implementation of the Asseco CBP system, which offers a wide range of possibilities to adapt the Internet banking functionality to the needs and habits of clients, both by themselves and the bank. The system was based on an omnichannel platform, which made it possible to build an environment ensuring consistent customer service, in which a client freely migrates between access channels and chooses the most convenient time and way to access the bank. What is important, a client gets the same high standard of service in every channel. In turn, OCB has gained a source of valuable knowledge about how and when clients use its banking and what they need at a given moment.

The system's modern architecture has made it possible to adapt Asseco CBP efficiently to the requirements of both the bank and its clients. It has been based on the unique concept of mini-applications, which allows users to freely shape their banking and take advantage of the wide range of products available on the remote access platform. Therefore, the bank is able to implement and launch new services faster, thus shortening the time of their market launch.

The system is used by almost 100,000 active clients on a daily basis and their number has been constantly growing. The most frequently used features are Accounts management, Payments (Internal, External, Fast transfer 24/7), Standing orders, Savings, Bill payment, Cards, Loans, Deposits, e-Wallet, Loyalty. 45% of credit cards in the bank are sold exclusively through its digital channels.

The biggest challenge for this project was to adapt it to the cultural and market specificity of this vibrant country. It was important to meet the high expectations of the Vietnamese, who are not interested in the contemporary, business-as-usual (i.e. ordinary) banking. They only focus on top-notch innovations and latest technology perks. That is why it was so important to bring these perks to the production, because only such an approach could enable the bank to become the innovation leader.

The project ended in April 2019 and was carried out in a very short time. The period from the first analysis to the production launch of the system lasted only 9 months, and 3 months later the bank's clients could already use the solution. Asseco also provided OCB with warranty services for one year.

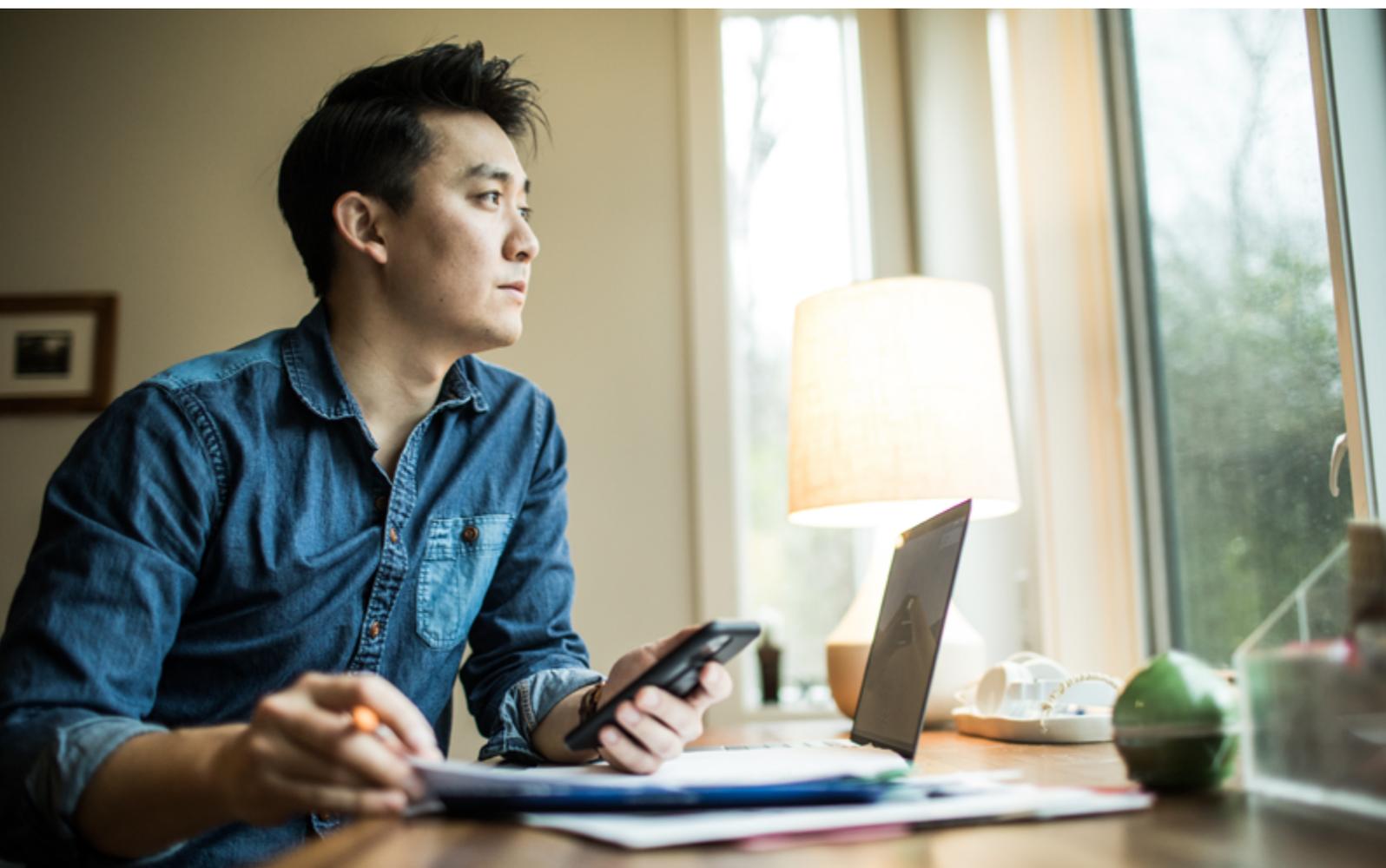
The delivery was carried out by Asseco CE and Asseco Poland both remotely and onsite. The two companies worked closely with experienced professionals from Slovakia, the Czech Republic and Vietnam, including a local partner company Fintek based in Ho Chi Minh City. The success of this project has marked the beginning of a long-term cooperation between Asseco and

OCB, which is also planning to implement the Asseco Advisory Banking Platform (Asseco ABP) - a solution supporting the work of advisors. It enables the use of a unified and coherent customer service interface, regardless of the systems used in the bank.

## Key benefits.

The Asseco system and its implementation have provided the institution with a solid market advantage, making OCB the leader in omnichannel banking in Vietnam. The project has been appreciated by both clients and industry experts, thanks to which the bank has been honored several times for its achievements in innovation. In 2018 it won the „Best New Omnichannel Platform” award and in 2019 the „Asia Pacific Entrepreneurship Awards”. In the same years, it received the prestigious „International Finance Award for Digital Banking” from IMF Magazine in the UK.

The implemented solution has enabled the bank to meet the expectations of demanding customers. It has also provided OCB with an efficient tool allowing it to offer new products and services. This has translated not only into increased sales, but has been also appreciated by private investors and international funds. They have assessed the changes in the bank’s approach very positively, which has resulted in several very attractive investment offers. By leveraging these investments the OCB will be able to continue its growth and maintain the market leader position.



## Project in numbers:



4

prestigious awards for  
the project implementation



9

months passed until the system's  
production launch



45%

of credit cards sold in digital  
channels



> 100,000

customers using the solution

*“The modernization of the bank and its online services was the main goal of the Asseco Customer Banking Platform’s implementation in Vietnamese Orient Commercial Bank. This solution has created a modern and user-friendly environment for the clients of this institution” – said Jozef Klein, CEO of Asseco Central Europe.*

*“Asseco is not only a leading provider of software for financial institutions in Poland, but has been also consistently building its position on foreign markets. It offers software and provides services to banks in over 30 countries, and the agreement with Orient Commercial Joint Stock Bank is another step towards strengthening our Group’s international position. It is also a good example of the fact that Asseco’s solutions have gained the recognition of institutions from various parts of the world. What is most important, they also meet the high expectations of users, especially demanding ones like those in Vietnam” – said Zbigniew Pomianek, Vice President of the Management Board, Asseco Poland.*