

MKB PERSONAL FINANCES

„we put your finances into a new dimension”



ABOUT MKB

Operating since 1950, MKB Bank is one of the oldest members of the Hungarian bank system and the fourth largest financial institution on the domestic market on the basis of its balance sheet total. Being the defining member of the BayernLB Group in the CEE region, MKB targets the most considerable domestic and multinational companies, quality medium size companies with perspective, the upper and middle retail customer segments and small enterprises with its financial products and services.

BUSINESS CHALLENGE

MKB had early recognized that transformation of the internet banking from a simple transaction channel to a personal financial control centre ensures new sales possibilities for the bank. Beyond that Personal Finance Management is one of the best ways to further improve and firm relationship with online banking customers. It is a new and innovative banking service, or even a tool, that enables clients to easily follow up their income, spending and savings.

SOLUTION OVERVIEW

From 2009 autumn MKB Bank's e-banking clients have the opportunity to access the most sophisticated personal finance management tool in Hungary. The „Personal Finances” service is built upon IND Personal Finance Manager (PFM) software, which enables the users to gather, analyse and track their spending and incomes and identify saving opportunities. The application enables clients to model their financial status, and with the help of visualization tools, such as pie charts, bar charts and diagrams, they can make their spending transparent.

Based on presettings and inbuilt statistics „Personal Finances” automatically categorizes each and every financial transaction, for example flight ticket goes to the travel category, milk goes to food or theatre ticket goes to entertainment. The user can modify either categories or subcategories. Cash transactions can also be manually recorded. Alerts can also be set up to each category and subcategory. When the customer's spending reaches the pre-set limit an automatic SMS alert is sent.

The bank and the IND Innovation Lab together had developed and deployed PFM functions during less than six months.

“Personal Finance Management services had already spread across Western-Europe and the US. As an innovative bank our main goal is to foster and strengthen financial awareness of Hungarian people with new services such as MKB Personal Finances. From now our clients can easily and conveniently track their finances and can make more rational financial decisions.”

– said **Mr. Tamás Ákos dr.**,
Executive Director of MKB Bank.

Technology profile

- iPlanet 6.0 webserver
- Tomcat 5.0 servlet container
- Twister 4.0 application server
- Oracle 10g database
- IBM MQ Series for back-office systems



The Banking Front-Office Technology

ABOUT IND GROUP

IND Group is one of the leading developers and providers of banking front-office products in the European e-finance market.

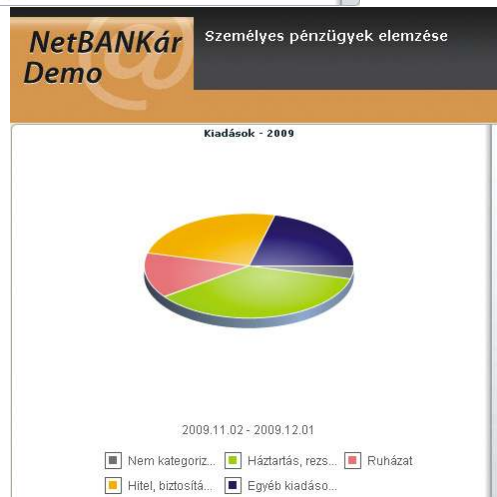
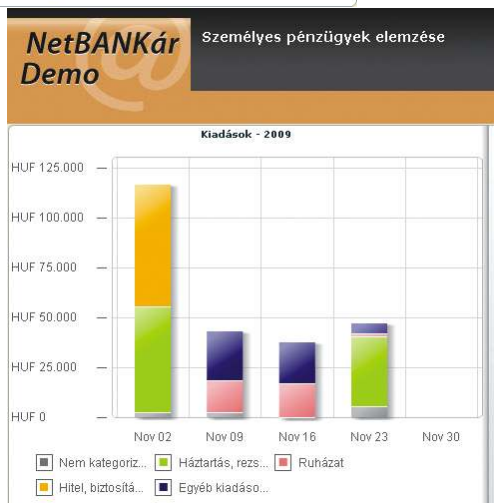
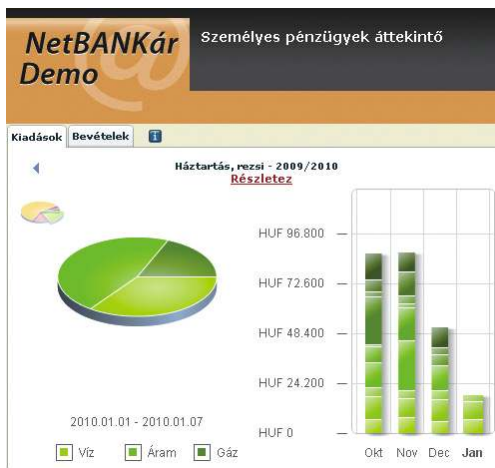
Our flagship product, the IND Banking Front-Office, is a set of comprehensive range of services that empowers front-office operations. BFO delivers a complete sales and banking suite of channels including branch, internet, mobile, contact centre on the same centralized platform, improving service quality and performance.

For more information please contact us at: www.indgroup.eu or send e-mail to sales@indgroup.eu

- AUSTRIA
- CROATIA
- GERMANY
- HUNGARY
- ROMANIA
- UAE
- UNITED KINGDOM

BUSINESS BENEFITS

Personal Finance Manager tool is an efficient customer retention tool as the internet bank becomes a part of the clients' everyday life. It also uncovers new sales opportunities, provides a deeper customer insight, and enables the bank to provide custom tailored saving or loan product offers, cross- and upsell offers in the right place and right time.



Solution highlights:

- A new banking service helps people instantly monitor their income and spending with categories, like housing, clothing, food, travel, utilities;
- Predefined and automated categorization of transactions to ensure ease of use;
- Option to drill down on account transactions within categories;
- A smart tool for setting budgets;
- Option to add cash transactions and split transactions to present a comprehensive financial view;
- Alerts about overspending;
- Best-in-class visual user interface (pie charts, diagrams, graphs, progress bars) supporting users to get a better understanding of their financial status.