

ORACLE[®] PRESS RELEASE

Bank Muamalat Indonesia Completes Core Transformation for Shariah Banking with Oracle FLEXCUBE

Implementation Streamlines Core Business Processes for Future Growth and Innovation

Jakarta, INDONESIA – 17th July 2013

News Facts

- Bank Muamalat, the primary Islamic Bank in Indonesia, successfully implemented Oracle FLEXCUBE Universal Banking to streamline its core business processes ensuring productivity and agile Shariah Banking practices.
- Oracle FLEXCUBE is now live across all of Bank Muamalat's branches and e-channel network (ATM, EDC, etc) including mobile branches, covering its retail and corporate banking business, including treasury and trade, all in compliance with Shariah Laws.
- Bank Muamalat has around 3 million customers and more than 450 offices across 33 provinces in Indonesia, 1200 ATM network as well as 50 mobile branches. The institution is the first commercial bank in the country to implement Islamic Banking principles into its Indonesian operations and, recently, expanded its operations with a new branch in Malaysia.
- Bank Muamalat initiated a core banking transformation in 2011 to help meet its objectives of becoming the premier Islamic Bank in Indonesia by providing its customers with innovative products delivered across multiple, new age, channels in compliance with Shariah principles. Oracle FLEXCUBE was chosen because it fulfilled these requirements and provided a scalable and extensible platform for future growth. The implementation was completed well within time and within budget, with minimal customization, thanks to the built-in functionality for Islamic Banking in Oracle FLEXCUBE.
- The implementation strategy consisted of a pilot project followed by *Big Bang Implementation* covering more than 450 branches, including the migration of 3 million accounts to the new core banking system and also e-channel migration.
- By implementing Oracle FLEXCUBE Universal Banking, the institution has been able to improve business processes and significantly reduce processing times required for financial and administrative transactions. FLEXCUBE has helped to support 24-hour banking operations as well as enable enhanced customer insight and simulations to deliver excellent customer service.
- Oracle FLEXCUBE offers a comprehensive Shariah-compliant back-office processing environment, including Mudharabah, Qard, Murabaha, Ijarah, Musharaka, Istisna, Salam, and Sukuk. It can standardize and automate business processes to generate consistent and reliable turnaround of transactions and customer service requests.

Supporting Quotes

- "Bank Muamalat is pre-eminent in the Shariah Banking landscape of Indonesia. We are rapidly expanding our portfolio and business reach to meet the demands of our customers here and overseas. Oracle FLEXCUBE Universal Banking offers a reliable, scalable and high-performance core banking platform which is so vital to Sharia-compliant institutions like



ourselves which aim to provide quick, consistent, and efficient customer services every time, all the time. The flexibility in-built in the system allows us to tailor our business process according to our needs now and in the future, thereby helping improve our operational efficiency. Ultimately it will also enable us to provide innovative products to our customers," said Arviyan Arifin, President Director of Bank Muamalat, Indonesia.

- "Indonesia is one of the largest markets for Shariah-compliant banking products and services. The key aspects of our leadership in core banking solutions are reinforced by this implementation of Oracle FLEXCUBE at Bank Muamalat: superior product functionality and a proven implementation methodology. We are proud to have a market leader such as Bank Muamalat as a customer, wherein we have been able to showcase our product and implementation capability," said Chet Kamat, CEO and Managing Director, Oracle Financial Services Software Ltd.

Supporting Resources

- [Oracle Financial Services Blog](#)
- [Oracle FLEXCUBE Universal Banking](#)
- [Follow Oracle Financial Services on Twitter](#)
- [Join the Oracle Financial Services Community on Facebook](#)
- [Oracle in Financial Service](#)

About Oracle Financial Services Software Ltd

Oracle Financial Services Software Limited (referred to as "Oracle Financial Services Software") (Reuters: ORCL.BO & ORCL.NS) is a world leader in providing products and services to the financial services industry and is a majority owned subsidiary of Oracle Corporation. Oracle (NYSE: ORCL) is the world's most complete, open, and integrated business software and hardware systems company. For more information, visit www.oracle.com/financialservices.

About Oracle

Oracle engineers hardware and software to work together in the cloud and in your data center. For more information about Oracle (NYSE:ORCL), visit www.oracle.com.

Trademarks

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Contact Info

Joyce Ang
Oracle Corporation
+65 6436 1238
joyce.ang@oracle.com

Niko Radityo
Fortune PR
+62 878 89899900
oracle@fortunepr.com

