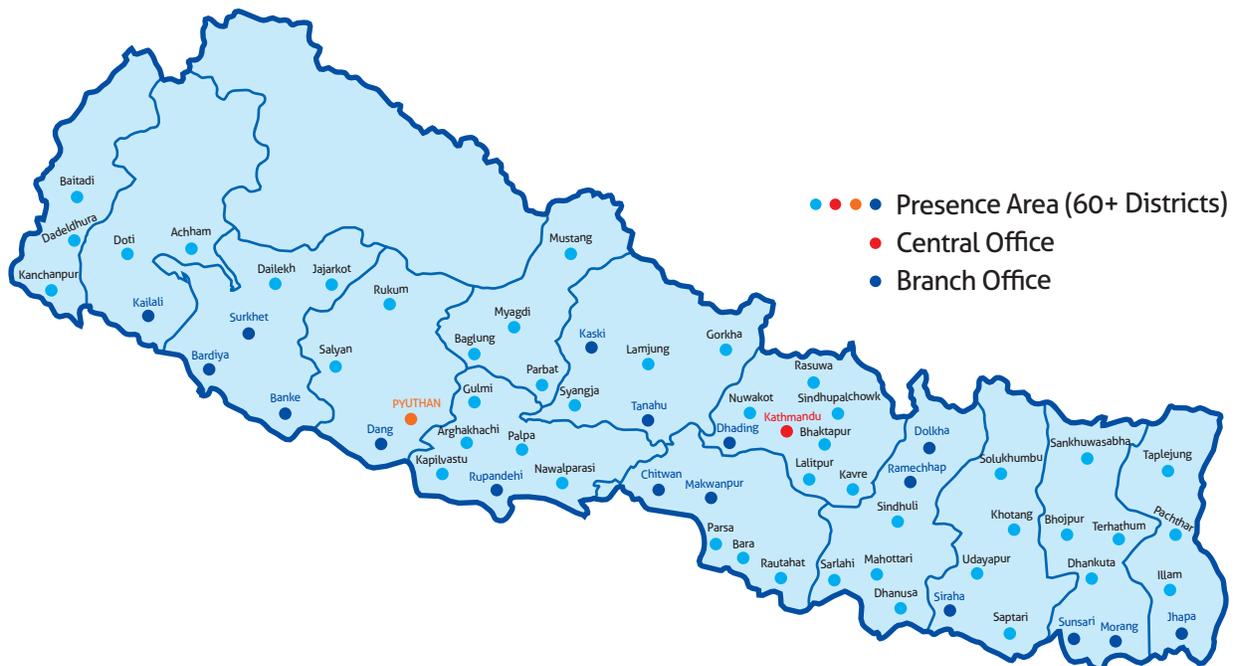


HIGHLIGHTS >>>

SUBISU Network now in Pyuthan:



SUBISU is now able to cater clients at Pyuthan district, especially from a remote region of Machhi. Machhi, which is located at remote area of Pyuthan with remittance as a primary income source is now facilitated with SUBISU Internet service. Local residents with no such facilities before had to travel hours under remote footways to collect money from remittance but with the expansion of SUBISU service with internet facility, local residents are showing their acknowledgements towards the Company. Company has received numerous complements for this initiation and as an encouragement; Company is looking further towards its network expansion in other such remote places.

Salyan and Musikot Expansion:

SUBISU is now live at Salyan and Rukum district. Under the ambitious plan of SUBISU to reach 75 district of Nepal. SUBISU is working continuously to be live at Shreenagar, Khalanga of Salyan district and Musikot-Rukum via Fiber. SUBISU is planning to continuously grow its network towards rural areas of Nepal to provide better internet and intranet facility to clients residing at every corners of Nepal.

New Sales Outlet “SUBISU Station” in Dilibazar, Kathmandu



SUBISU has launched its new sales outlet “SUBISU Station” in Dillibazar, Kathmandu. The Director of SUBISU Mr. Surendra Shrestha inaugurated the station.

Through this Station, SUBISU aims to facilitate its customers who live nearby, providing necessary retail based services information, new connections and after sales support in a convenient manner and aims to cater pre- sales and post sales services to its valued customers in a better way through its competent and experience staffs.

In addition to this Station, now the company has in total 4 stations located inside Kathmandu valley and they are at Jhamsikhel, Ranibari, Sokedhara and Dillibazar and is planning to open more in near future.

SUBISU the Title Sponsor of CAN InfoTECH 2017

SUBISU, being one of the major leaders for ICT services in Nepal, is the title sponsor of upcoming mega event CAN InfoTech 2017, an ICT Expo that will be held at Bhrikutimandap, Kathmandu dated from 28Jan- 2nd Feb 2017.

The Federation of Computer Association Nepal is organizing 6 days event which will bring together all the national ISPs & Cable TV Service Provider, Mobile Solutions, Computer Hardware, Security Solutions, Telecom, Product Launch/New Products, Wireless Solutions, Banking Solutions, IT Enabled Services Solutions, New Product Launch, Access Control and Security Solutions under a single umbrella for business platform, promotion, exhibition and knowledge transfer.

Expo will give us an opportunity to share and optimize our product information to our customers.



Core Banking Solution

A core banking system (CBS) is the back-end customer accounting and transaction processing engine. Its functions differ depending on the specific type of bank (retail, wholesale, wealth management).

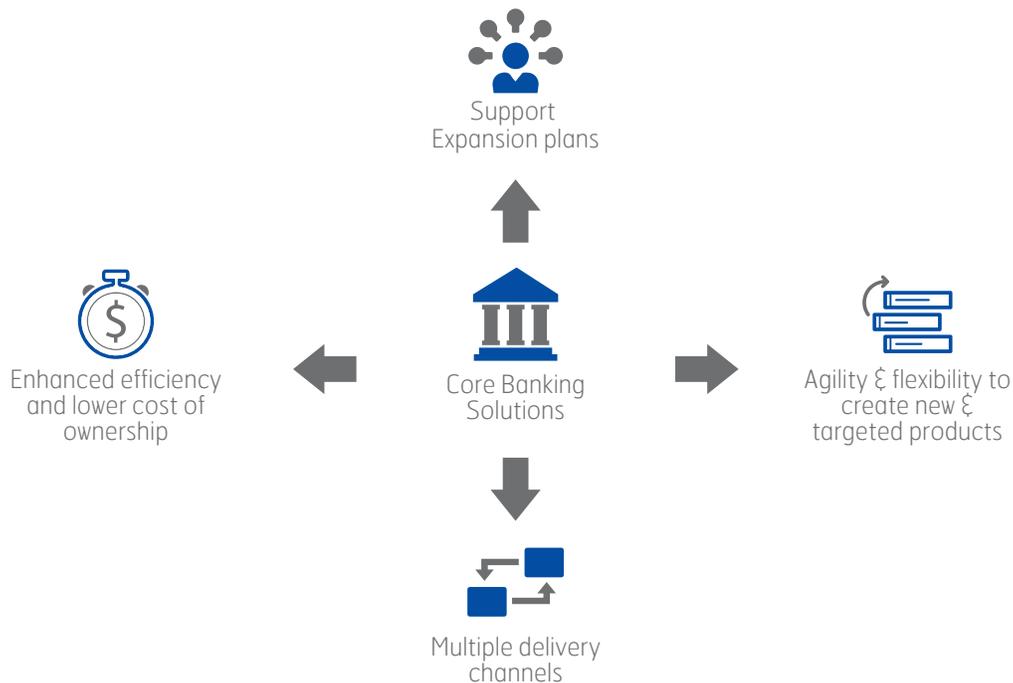
Typically, it includes investment products, deposits, accounts processing, loans, and credit processing, interfaces to the general ledger and reporting tools, and is designed for high-volume back-office transactions.

In order to compete successfully in today's dynamically changing business landscape and regulatory environment, banks must become agile. Banks are confronting change from several avenues. Delayed or inadequate responses often make it even more difficult to overcome threats and capture opportunities.

For a bank to be nimble, its CBS should be agile and modular, providing end users with the capability to create new products and processes in response to dynamically changing customer requirements. However, banks cannot operate profitably in today's intensely competitive environment if they continue using unwieldy legacy systems. Thus, this brings us to the next question.

Core Banking Solution transformation

Outdated core banking systems built on legacy technology are impeding the wealth managers' ability to be responsive to constantly changing business needs. Their inflexibility is hobbling innovation and revenue growth. The need of the hour is to create a customer-centric platform, which offers a high degree of agility and streamlined operations and which provides the ability for wealth managers to launch new products and services, thus, reducing the 'time to market.'



In the current scenario of volatile markets, deflated margins, increasing costs, and evolving client aspirations, the opportunity cost from not transforming can be prohibitively high. CBS can provide you with a competitive advantage in serving your clients as it provides a 360 ° view of the customer. Wealth managers can tap multiple delivery channels as they aggregate and analyze the integrated data available at their disposal and act on the intelligence gathered. CBS also aids in streamlining processes via Straight Through Processing (STP), which in turn, reduces errors and processing time. As a result, it positively affects client experience and service standards.

Challenges of Core Banking's transformation

To say that core banking system implementation is a complex proposition is an understatement. Risks are high, as are the cost of failures. Most core-banking transformation programs experience significant time and cost overruns. A multi-country rollout adds to the complexity. Here is where the bank needs an experienced implementation partner who can manage the risks involved. Based on our extensive experience in core banking implementation, we listed some of the challenges faced during the transformation program:

- **Business buy-in:** It cannot be emphasized enough that the business should take ownership of the transformation. It is of utmost importance that there is representation of senior business stakeholders on the project steering committee with adequate sponsorship, direction, conviction, budget, and guidance in the long run. What it strongly needed are strong governance and organizational readiness. It is also important that everyone in the team shares the goals and vision. Often, soon after the project commences, business stakeholders lose interest, and it becomes an IT-driven program. Core Banking transformations are generally multi-year programs. In today's dynamic business environment, because the banks change business strategies in order to be synchronized with the environment, the priorities of management may change during the course of implementation.
- **Not just another enhancement:** Management sometimes underestimates the complexity of the challenge. They need to realize that it is a transformative program, which should be viewed as a strategic rather than a tactical initiative that will affect everyone in the business section of the bank as well as most systems in the technology section.
- **Scope creep:** In a large program with multiple stakeholders, it is common to have varying and sometimes even conflicting requirements. This is in addition to the rapidly evolving regulatory requirements. Also, as the business users grow to understand the new system better, new requirements are added on as new product features emerge. This results in increased effort for the implementation team and causes them to overshoot the original budget and schedule.
- **Change management:** Core banking system is the backbone of a bank. A change of CBS affects almost every person and process. Some old processes are scrapped, some are adapted, and new process are created. It does not make business sense to customize the new system to mimic all the old processes. Change must be embraced, not just managed. Initially there might be internal resistance as humans generally do not like change, especially the significant change which CBS transformations bring. However, in order to succeed, the firm should possess the flexibility to modify, change course, and do what is right for the business.
- **Customize – how much? :** Banks need to decide on the trade-off between customization to suit their requirements and ideas to use 'out of the box.' Customization is inescapable, but going overboard with it by trying to incorporate all 'good to have' requirements may create an end solution, which is difficult to manage and upgrade and which also increases the total cost of ownership.
- **Data migration:** Old legacy systems often come with unstructured or missing data, lack of documentation, and inadequate expertise. Data mapping, cleansing, extraction, and transformation prove to be the biggest challenges. Data migration can make or break a CBS implementation; hence, due care needs to be taken to ensure that all the data from legacy and other peripheral systems are fed into the new CBS. Therefore, it is advisable that banks undertake multiple dry runs of data migration prior to go-live and if possible, have a phased approach to migration – static data first, followed by dynamic data couple of weeks later.
- **Planning – aggressive timelines:** The timelines must be realistic, taking into account the available resources and skillsets, and ensuring that program does not become all-consuming for the users, thus, affecting the existing operations. In the implementation cycle, every phase should have well defined goals and exit criteria. Prioritization of goals will ensure that critical goals are not overlooked.

The success of the program will depend on how well the bank has planned for the known, how well it manages the unknowns throughout the implementation cycle, and how well it is able to adapt to changes. If executed well, CBS transformation can future-proof the business and enable new growth opportunities.

SUBISU Customer Care

For Corporate/Enterprise Business Solutions

Tel : 01 4427161, 4430937, 4429616/7

Email : enterprise.sales@subisu.net.np, marketing@subisu.net.np

For Consumer Business

Tel : 01 4235888, 9801235888

Email : consumer.sales@subisu.net.np

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