AUDITime

CASE STUDY

| SOFTWARE TESTING |
| RISK & AUDIT SERVICES |
| INFORMATION SECURITY |

Dena bank prevented revenue leakage due to inadvertent data migration errors

Business Challenges

Dena Bank, India's one of the oldest and leading public sector bank consolidated its business by upgrading the operations to 'Finacle' (Infosys Ltd's core banking solution). The bank had typical scenario of having multiple banking applications like Nextstep, Virmati etc to support their nationwide operations for many decades. The migration of their more than 1300+ branches took place in stages by considering reasonable verification process within bank and software integrating agency. The management's desire for having better governance resulted in to the need for independent data migration verification to establish the accuracy and completeness of the data migrated to new platform. The process involved immense interim calculations and harmonisation of the data to meet the requirement of Finacle. Moreover, the volume of data (Giga bytes) verification on proprietary applications was a huge challenge without disrupting the business and with least intervention of the IT department or application vendor.

AUDITime's Solution

Our expertise in Data Migration Verification with complexity of platform helped the bank to independently verify 100% critical data in on few select branches of priority at centralised place closer to their data centre. On successful outcome, bank is confident of their migration process and the state of data now available in the migrated branches. The bank management were empowered to take proactive action to achieve data purity and maintain highest level of data integrity in NEW environment.

Major Benefits

The audit division achieved detailed analysis of the gaps in several priority areas where corrective measures were taken. The key objectives of compliance, managing risk and improving the effectiveness were addressed with such exercise. The top management used the expertise of AUDITime to resolve the challenge that otherwise was appearing infeasible to tackle.

The management achieved higher degree of Governance and assurance.

The bank successfully managed to prevent the revenue leakage due to inadvertent data migration errors. The timely detection empowered the audit team to follow up and ensure the closure of issues emerged during the migration phase.

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