

Case for Large Nordic Bank

Security Deposit Account System for a Large Nordic Bank

A User-Friendly Application Streamlined the Process of Setting up Security Deposit Accounts

Industry: Banking & Finance

Location: Nordics

Employees: 10,000+



Client Background

A Nordic bank that employs over 10,000 people and provides universal banking services, such as traditional corporate transactions, investment banking and trading as well as consumer banking including life insurance.

Business Challenge

The Nordic bank wanted to streamline the process of the security deposit setup with a custom application.

A fairly popular service among bank's clients, a security deposit is a payment, given as a proof of intent to a property owner by the tenants. Depending on the terms of rental contract and specifics of local legislation, the security deposit can be used to cover the unpaid rent or possible damage to a rented apartment. The security deposit is commonly held on a separate deposit account. Setting up such an account along with all the necessary documentation and agreements between the tenant and a property owner required a considerable amount of paperwork and resource-consuming manual effort from the bank.

Solution

The Infopulse team developed a new digital solution for our customer, which provides a wide variety of functions to facilitate the process of security deposit setup between the property owners and tenants:

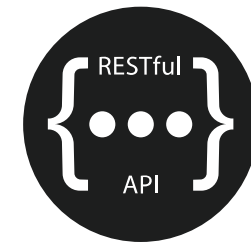
- The custom-made platform for security deposit is integrated with a number of internal systems and 3rd party services.
- The application allows to maintain lists of agreements with tenants, create and electronically sign new agreements, create security deposit accounts, manage payment limits and release amounts, and more.

Besides, in the course of the project, another banking application was extended and adopted, allowing tenants to become customers of the bank and sign agreements.

Technologies



AngularJS



RESTful services

jetty:// Jetty



Spring



Business Value

- The developed solution introduced a new digitalized process that significantly improves user experience, saves time for both bank employees and its customers while extending the bank's business and stimulating growth.
- The application components were developed in a flexible, reusable manner utilizing microservices architecture, considerably reducing the maintenance costs.



About Infopulse

Infopulse, part of the leading Nordic digital services company Tietoevry, is an international vendor of services in the areas of Software R&D, Application Management, Cloud & IT Operations, and Cybersecurity to SMEs and Fortune 100 companies across the globe. Founded in 1991, the company has a team of over 2,300 professionals and is represented in 7 countries across Europe and the Americas.

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For more information, please visit www.infopulse.com

Contact us

PL +48 (221) 032-442

DE +49 (69) 505-060-4719

US +1 (888) 339-75-56

UK +44 (8455) 280-080

UA +38 (044) 585-25-00

BG +359 (876) 92-30-90

BR +55 (21) 99298-3389

 info@infopulse.com

