



Customer Case Study

Mauritius Commercial Bank

Risk & Compliance

Founded in 2012, GIEOM is the world leader in Enterprise Productivity software products. GIEOM creates software that enables process-driven organizations to increase their operational efficiency, accelerate digital change management, and optimize compliance adherence. We achieve this by producing tools that enable our customers to reduce the risks, inefficiencies, and delays associated with human-driven processes.

GIEOM is an ISO 9001:2015 certified company and enjoys the confidence of over 50 Financial Institutions in more than 40 countries.

Regulatory Changes
Notification Cycle
Time
REDUCED

40%

Staff Compliance
Awareness &
Understanding Scores
INCREASED

30 %

Deviation Instances
of High & Medium
Criticality
REDUCED

25%

Mauritius Commercial Bank

Mauritius Commercial Bank, founded in 1838, is the oldest and largest banking institution of Mauritius. It is also the oldest banking institution south of the Sahara and one of the oldest banks of the Commonwealth to have preserved its original name. MCB has a local network of 40 modern branches and 150 ATMs.

MCB has achieved several market firsts throughout its history: ATMs, mobile points of sale, junior savings accounts, SWIFT, TCR machines, phone, Internet Banking and mobile Internet Banking among others.

With a growing presence over the African continent and in the Indian Ocean Islands, the MCB Group is constantly re-inventing itself to tap into the new and exciting opportunities that globalisation is offering.



“ We consider GIEOM an important enabler in our quest to achieve & maintain high standards of regulatory compliance ”

Head of Compliance

► The Business Problem

Rapid multi-country expansion together with greater regulatory complexity in home country presented new challenges for the Bank's compliance team. The Bank needed a better way of maintaining regulations, policies & procedures, and to track impact of changes and to notify staff. A scalable and effective method of training staff on new procedures and validating their readiness was needed. Implementation of well designed controls to ensure logging and approval of deviations and mitigation of associated operational risks was also a key requirement.

► The Solution

GIEOM was selected by the Bank to digitise its policies and procedures. This enabled easy capture of interlinkages and dissemination of information to staff as per roles. The ripple effects of regulatory changes could be easily detected and the change notification & acknowledgement processes were automated. Process and compliance training content was migrated to GIEOM for interactive, convenient and self paced delivery to staff. Tests created and administered using GIEOM have enabled automated scoring, assessment & certification. The compliance team has since implemented several preventive interventions for risk mitigation & compliance assurance.

► The Result

Notifying staff on regulatory changes and getting these acknowledged has become simpler and faster – lead times have reduced by about 40% as compared to traditional methods. Using GIEOM for process and compliance trainings for staff has been more effective with score improvement of about 30%. A reduction of up to 25% in deviation cases has been observed in audit findings. The Bank is now actively considering using GIEOM for implementing confirmation of compliance protocols and for compliance verifications.