



# Newsletter Q3:2023-Q1:2024

## ICBS G5 in Saudi Arabia

### Bank of Jordan selects ICBS G5 for its KSA subsidiary

This landmark represents another milestone in ICBS outstanding market acceptability as a proof of its capability to meet a wide scope of the market requirements as well as BML Istisharat long term partners relationship with its customers' base.

**ICBS in the KSA:** ICBS earlier implementations in the Saudi Arabia included ICBS Trade Finance for NCB (late eighties), ICBS Core Banking solution for "Saudi Cairo Bank" and successively for "United Saudi Bank" (in the nineties). BML actively participated and sponsored several major banking technology events and summits during the last four years in Riyadh.

**Three Decades of partnership and trust with BOJ:** Bank of Jordan, one of the first banks established in Jordan (since 1960), is an early adopter of ICBS accompanying BML in its developments and successive newer versions upgrades; adopting initially ICBS Oracle for its operation in Jordan, soon after rolling out to Palestine branches, followed by Syria Entity, ICBS Cloud for its subsidiary in Bahrain and lately ICBS G5 (Web J2EE Version) in Iraq.



Today, with ICBS implementation at Bank of Jordan new subsidiary in Saudi Arabia, BML is extending ICBS G5 presence to the kingdom.

**ICBS G5 implementation at BOJ KSA** will include ICBS Core Nucleus, Deposits, Lending and Financing, Payments and Remittances, Treasury, Trade Finance, branch operations, integration with retail and corporate digital channels, payment networks: International SWIFT and Sarie Saudi Central Bank (SAMA) Instant Payment System, Cards management, ATM/POS Switch and AML solutions.



**On a more general aspect** BML's presence in KSA is expected to further develop in the coming months due to several promising opportunities.

## BML Products



BML's strategic plan to offer its Banking, Insurance, and ERP products in SaaS mode is coming to realization, as more customers opt for Hosted ICBS and CIRIS on Oracle OCI.

Note: Details are in pages 2 and 3 (See ICBS for CPI, ICBS at BDCD, CIRIS for Tomorrow Insurance).

## Publications

[IBSi FinTech Journal](#)  
[December 2023 Raji Challita](#)  
[BML Istisharat Interview](#)



## March 2024 - Islamic Banking Trends: Where Tradition Meets Technology

<https://ibsintelligence.com/blogs/islamic-banking-trends-where-tradition-meets-technology/>

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## Extended Business

### ICBS integration with Loan Digital Origination



ICBS APIs to integrate with "axe finance" Loan and Advances Origination Solution

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### CIRIS integration with Money Transfer Company



In partnership with UCA, early adopter of CIRIS insurance solution, BML developed a set of APIs integrating with money transfer companies for customers to issue quotations, policies and to settle due premiums & fees through e-channels.

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### CFC Digital integration with partners platforms



CFC adopted ICBS since its inception in 2000. In partnership with fintechs, CFC will offer digital loan origination, funds disbursement & collections. BML delivering a set of APIs inter-operating with e-KYC portals, digital wallet, e-payment services providers.

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### Economy Bank, ICBS Upgrade

Keeping up with the latest standards, supplying new releases and enhancements. BML is delivering to Economy Bank upgrades to comply with the latest SWIFT MX messages before migrating to ICBS G5.

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### MEAB Bank - ICBS Upgrade

Addressing MEAB priority, BML will be upgrading the Bank Oracle Technology Products (RDBMS EE, RAC and Data Guard) and ICBS to the latest G4 release as a quick win for the Bank to benefit from recent major infra upgrade, before offering a migration to ICBS G5 latest.

## New Accounts & Awarded Projects:

### ICBS G5 for Corporate Private Investment (CPI)



A startup company focusing on retail, SME and corporate financing selected G5 ICBS following a selection process considering several international and regional core banking solutions.

CPI conferred BML Istisharat to supply a complete turnkey integrated solution encompassing ICBS G5 core banking in a SaaS mode with BML hosting and administrating CPI environments (production and DR) consisting of Microsoft Windows Servers, Oracle as RDBMS and Jboss Redhat as application server.

With the support of BML experienced professionals, CPI was able to launch production in less than 3 (three) months period offering an attractive tailored range of loans and term deposits products to its fast-growing customers' base. CPI is planning to extend its services beyond the current deployed ICBS branch delivery system, hence offering e-disbursements and e-payments services to its customers through ICBS integration with channels and money transfers companies.

### ICBS G5 for "MedSecurities Investment S.A.L"

As part of its strategic objective to offering a wide range of innovative digital financing, payments, and investments services, the company is being transformed into a fintech to service its customer through its own developed e-channels as well as through integration with a network of financial institutions partners (Banks and NBFC).



For the foundation for its digital platform, MedSecurities adopted ICBS G5 core banking of BML Istisharat after having thoroughly evaluating several international and regional solutions including those already in production at some of its group's entities.

### CIRIS for "Tomorrow Insurance"



Prevensure is a privately owned regional holding group providing insurance and re-insurance broking services along with bespoke risk management solutions. The Group encompasses entities operating in the UAE, Cyprus, Lebanon and Iraq. Following the acquisition of AIG Lebanon, defined by Prevensure, "as a strategic step" in the group "ongoing growth and development"; "AIG Lebanon will operate as Tomorrow Insurance".

For its core business, "Tomorrow Insurance" selected "BML Istisharat to supply, implement its "Property and Casualty" insurance and reinsurance solution "CIRIS", to host it and administrate it on an Oracle based platform.

### YGB Conventional and Islamic Banking



In our previous newsletters we have announced the relaunching and transformation of YGB Bank Yemen as a full-fledged Islamic Banking adopting the latest ICBS version (ICBS G5) – Islamic Edition. Soon after the Bank realized the need to offer both Islamic and conventional banking, facing also a number of challenges induced by the unfortunate current situation prevailing in the country including the multiple rates of the local and foreign currencies in the different regions.

**Another proof of ICBS unique configurable capabilities** to run in the same centric environment both Islamic and Conventional Banking as well as different business rules and regulations by region and by branch.

## Deployments

**Development Bank - Oman deployed in production ICBS G5** including a number of additional functionality encompassing ICBS dynamic interactive workflow applied to SME and Micro Loans origination (Customer Initial Interview, Application versioning, Site Visits, Feasibility Study, Credit Scoring, Risk Assessment and integration with local Credit Bureau Mala'a), disbursement, and extra money payment refunds. Working capital workflow will follow.



The upgrade was also an occasion to deploy additional ICBS features and sub-modules such as Transfers with RTGS MX SWIFT format, bulk settlements, guarantees and legal cases management.



ICBS G5 launching Inauguration

**YGB - Yemen deployed ICBS G5 Conventional and Islamic banking** along with a number of unique features answering local specificity (for more details about the implementation project please see previous page)



**ICBS in production at AJA Group AKA GFS**, encompassing in addition to ICBS core modules, ICBS Treasury and Lending.

**ICBS G5 core banking now in production at BDCD - Djibouti**, deployed on Oracle Cloud environments administered by BML Oracle Technology department. The next phase consists of implementing additional customers services through online and batch notification, Mobility, Cards management and payment systems.



**Corporate Private Investment (CPI)**, launched its financial services using ICBS G5 deployed on Oracle Cloud environments administered by BML Oracle Technology department.

**Banque Banorient France** deployed at its subsidiary in the UAE a set of additional ICBS features and functionality covering ICBS SWIFT MX messages, Foreign Currency Credit Cards, Instant Payment part in compliance with UAE National Payment Systems Strategy (NPSS);



**Commercial Bank of Kuwait** BML delivered to CBK **ICBS SWIFT interface in compliance with SWIFT MX messages** and **ICBS latest APIs Web Services** and it is at final stage of testing before going live .



**Economy Bank** rolls out ICBS **Cards management, ATM/POS interface** with the local service provider **Arab Payment System (APS)**. While also is upgrading its Oracle Database from SE2 to EE to ensuring HA using Oracle RAC (Active-Active) + near real-time replication to the DR using Oracle Data Guard



**Nasik Islamic Bank** rolls out ICBS **Cards management, ATM/POS interface** with the local service provider **"SWITCH"** (Iraq Electronic Gate for Financial Services Company).



## Partners Network

### For Egypt and the GCC

#### Business Values Services



BVS provides a variety of innovative and comprehensive IT solutions for Banking, Government, Telecom and Transportation industries. BVS operates in several countries in the Middle East including Egypt, Jordan, KSA and UAE.

BVS will be marketing BML Core Banking and Insurance Solutions globally in the Middle East and in particular in Egypt and the GCC.

## Insights

### Newly Recruited

#### Hany Samaha



MS Computer Science From LAU joined ICBS Operation Team - Senior Consultant

#### Joseph Lahoud



TS Computer Science at Francel University joined ICBS Operation Team - Senior Consultant

## Insights

### Newly Recruited

#### Johnny El Masry



B.Sc. in Computer Science from Neelain University - Jordan joined ICBS Operation Team - Senior Consultant

#### Hayssam Bazarbachi



Bachelor Degree In Computer Science from the Lebanese University joined CIRIS LIRIS Development Team—Senior Developer

#### Nesreen Aljbour



B.Sc. degree in Computer Science from at Alzaytoonah University, Faculty of Computer Science - Jordan joined ICBS Operation Team - Senior Consultant

## Customers' Trainings

### Technology Trainings

In support to its Customers Administrations and Technical Teams, BML Istisharat conducted a series of training sessions addressing Oracle Technology products installation and administration (Oracle RDBMS and Application Servers, Oracle Development Suite), BML products Data Model, ERDs and Tables descriptions.

Training sessions were administered by Dr. Mohammad Khoshkhosh and Joe Rahme; attended by representatives from BML Customers in Iraq (ISC- Smart QI, Economy Bank, Al Hamra Insurance Company) and Lebanon (IBL Bank, CFC, SIGMA).

- **Smart QI:** Messrs. Dhugham Mahmood Sharhan, Mohammed Noori Juhi, Samer Fayeef Lateef, Rand Mustafa Nazar, Shelan Sardar Ali
- **Economy Bank:** Mr. Luaay Muthana
- **Al Hamra Insurance:** Mr. Duraid M. Ali AbdulAmeer
- **IBL Bank:** Miss Pamela Abbas, Mr. Charbel El Helou
- **SIGMA ME :** Messrs. Joey Hanna, Carl Charro
- **CFC:** Messrs. Ali Berro, Jad Chreim



### Training and Workshops on ICBS Core Banking

Customer	Topic	Conducted by
Corporate Private Investment (CPI)	ICBS Core and Lending	Hani Samaha
Al Qurtas Bank	ICBS Administration and accounting	Jihad Chaker
Economy Bank	ICBS Transfers and Swift MX format	Hani Samaha
YGB Bank	ICBS Core (Islamic and Conventional), Branch Delivery, Financing (Islamic and Conventional), Letters of Guarantee, APIs	Jihad Chaker



YGB Bank team – Bootcamp in Beirut

## Sponsorships & Events:

### BML Sponsor at Cedar-IBSI Summit: Dubai Sept 7<sup>th</sup> , 2023

BML represented by Raji Challita CEO, and Vipin Menon Sales Manager sponsored the "Digital Banking, Payments & Lending Summit" organized by Cedar-IBSi events on September 7th 2023 at Shangri-La Dubai.

### BML exhibitor at "Fintech Borderless Eurasia Digital": Kazakhstan Oct 17<sup>th</sup> -18<sup>th</sup> 2023

BML Gold Sponsor at "Fintech Borderless Eurasia Digital" 17-18 Oct in Almaty - Kazakhstan. In cooperation with its digital channels partner NETinfo, BML Istisharat, sponsored "Fintech Borderless Eurasia Digital" in Almaty.

An occasion for our CEO - Raji Challita and Regional Sales Representative - Dmitrii Sorokulin to interact with prominent local and regional Banks, Financial Institutions and Business Partners, promoting BML Banking (ICBS and ICBS Islamic) and Insurance (CIRIS and LIRIS / Takaful) Solutions.



### Visits to Kyrgystan Potential Prospects Oct 22<sup>nd</sup> to 27<sup>th</sup> 2023

Dmitry Sorokulin and Walid Atmeh on a marketing campaign to Kyrgystan met with potential Banks prospects in Kyrgyzstan.

### Lebanese International University (LIU) Job Fair Oct 26<sup>th</sup> 2023



*Katia Tannous and Laurent Maksoud Representing BML at the LIU JOB Fair*



### BML Sponsor for "Beirut Chant" Philharmonic event - Beirut Central District: Dec 2023;

For the 5th consecutive year BML sponsoring "Beirut Chants Festival" Season 16<sup>th</sup> : <https://beirutchants.com/>



## Internships

In coordination with Lebanese prominent engineering and computers sciences universities,

BML hosted the internship of :

- Melissa Kreidi (USJ -ESIB) ,
- Melanie Chamoun (LAU),
- Rouba Houry (USJ- IGE),
- Yara Khoshkhosh (LU) ,
- Charbel Al Chalouhi (USEK),
- Walid Khoshkhosh (LU) )
- Mariella Ibrahim (USEK),
- Joseph Nohra (CNAM),
- Dana Estephan (CNAM),
- Reem Ibrahim (NDU),
- Christina Abou Ghazaly (NDU)

Consisting of Technology Training (Oracle RDBMS, Oracle Development suite , J2EE MVC Architecture Development Environment) followed by practical development tasks taking part in BML R&D Team.

## Necrology

We are sorry to announce the loss of Mrs. Alice Bou Rached Mother of our colleague Mr. Dany Maroun Product Manager in the Banking Unit, on November 1st 2023

We are sorry to announce the loss of Mr. Raymond Hani Father of our colleague Mr. Nohra Hani - Assistant Finance Manager, on December 3rd 2023

We are sorry to announce the loss of Mr. Said Hayek Father of our colleague Mrs. Mireille Hayek Abi Hanna CFO, on February 16th 2024



**BML Istisharat SAL**

A recognized global software vendor, providing financial solutions since 1972.

Accumulating achievements, international recognitions and success stories towards its customers' satisfactions in more than 35 countries in the North America, Europe, Africa the Middle East, Russia and South East Asia.

**Main Activities**

Development, marketing and support of own applications software geared towards:

- Banks & Financial Institutions (ICBS) and (Islamic ICBS)
- General Business Insurance Co. (CIRIS) and (CIRIS Takaful)
- Life Insurance companies (LIRIS) and (LIRIS Takaful)
- Industries, Manufacturing and Distribution companies (IMAD Enterprise Resource Planning)
- Oracle © products sales and support

**Sponsorships & Events:**

**BML Sponsor at Cedar-IBSi NextGen Banking & Technology Summit: Muscat Nov 2<sup>nd</sup>, 2023** Perspectives on Innovation, Digital Adoption, FinTech Collaboration, Customer Journeys, Open Banking, Payments, and more. BML represented by Raji Challita CEO, and Vipin Menon Sales Manager sponsored the 'NextGen Banking & Technology Summit' organized by Cedar-IBSi events on November 2nd 2023 - Muscat - Oman.



**Saint Joseph University (USJ) Job Fair on Nov 6<sup>th</sup> 2023: Sciences and Technology Campus**



*BML delegates with Pr Salim Daccache Rector of USJ University*

**BML Sponsor at Cedar IBSi Digital Banking and AI Summit, Riyadh, Feb 15<sup>th</sup> 2024:** BML represented by Raji Challita CEO, and Vipin Menon Sales Manager sponsored the 'KSA Digital Banking & AI Summit' organized by Cedar-IBSi events on February 15th 2024 at Four Seasons Hotel Riyadh



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