Direct bank in Austria launches with CPB Software core and BPO platform

Renault Bank direkt, an online savings bank owned by the car manufacturer of the same name, has launched in Austria on a core banking solution, Tambas+, from local supplier CPB Software. Since last month it has been offering easy access savings and development of time deposit functionality is currently underway, says Peter Henger, manager of customer care and sales at CPB.

Renault Bank already has an online savings operation in Germany and in France, and decided to move into Austria as part of its strategy to raise relatively cheap funds for its own investments. Its product currently offers 1.4 per cent interest, which is the joint top rate available, says Henger.

Beyond a core banking solution, Renault Bank also took a full BPO offering from CPB. CPB built a BPO office which handles all back office procedures. On-boarding, anti-money laundering, a service hotline and all other communication with customers takes place through the office, which is staffed by employees of CPB.

Renault Bank started looking for a system in late 2013, and CPB was approached by the bank’s consultants, PWC, at an industry event. It received an RFP in October, and from this point the evaluation process took just a month before it was selected. ‘They had a look at our solution and our team, and they talked to customers of ours,’ says Henger. The bank also talked to larger players in the market but felt that with a smaller partner it would have more influence and importance. CPB has around 100 staff in Austria, and ‘they were happy to find a company of our size,’ he adds.

CPB has also done BPO projects for other banks in Austria, in areas such as master data management, reconciliation and order management and settlement of securities, but not as comprehensively as in this case. ‘Running the call centre for customers is absolutely new for us,’ says Henger. That Renault Bank favoured this approach reflected its existing competencies, and that the onboarding process in particular is tricky in Austria. ‘They found out they would not like to be responsible for these steps, so they were happy to find someone to outsource to.’

Also part of the project was a white-label front-end, so the bank had to be content that CPB could build an interface to it from the core system. ‘We could show that we did a lot of interfacing to partner solutions in recent years and that we run interfaces for different systems for many of our customers,’ says Henger.

The implementation project started in December 2013 and ran until April this year, when a soft launch for families and friends took place. A full launch happened in May.

In terms of other opportunities, CPB is currently competing for business at two other core banking system prospects, but neither can be named. ‘The crisis has not stopped banks getting in touch with us and talking about system changes in the next couple of years,’ Henger says. CPB also offers a tablet solution, Profos, which went into production with a first customer, Euram Bank, recently, although later than previously reported, and CPB is putting more effort into marketing this than the core at present, he adds.