

Backbase

Case study

How MCB accelerated the modernization of its customer journeys with a one-platform approach

“Backbase played a vital role, speeding up MCB's transformation.”

- Vincent Chatard, Chief Operating Officer,
Mauritius Commercial Bank



Leading the region's digital banking revolution

Mauritius Commercial Bank (MCB) is the largest commercial bank in Mauritius with \$18 billion in assets. Headquartered in Port Louis, MCB operates across the Indian Ocean Islands territory with an established footprint across Madagascar, Maldives, and Seychelles. With a total customer portfolio of around 1.1 million people, MCB is committed to providing a seamless digital banking experience for its customers.

Since 2018, MCB has been dedicated to expanding its capabilities, leveraging the robust engine and platform capabilities offered by Backbase to orchestrate seamless customer journeys across multiple territories.

MCB at a glance

Key facts and figures



- Banking subsidiaries of the Group
- Representative/Advisory Offices of the Bank
- Group associate (Banque Française Commerciale Océan Indien)
- Group associate (Société Générale Moçambique)



The ambition

- Modernize and unify legacy systems with an omnichannel platform.
- Achieve seamless scalability across business lines and enable efficient rollouts in multiple countries.
- Decrease reliance on external vendors for development and boost in-house capabilities.

Leveraging an industrialized platform to deliver business value, fast

MCB initiated a digital transformation journey in 2018 with a clear vision: Solidify its market leadership by strengthening customer centricity, enhancing scalability, and promoting agile development. Their legacy systems, although solid, were no longer enough to serve these ambitions, leading to a strategic partnership with Backbase.

MCB sought to accomplish several key goals:

Build a modern banking architecture

MCB aimed to unify client interactions across all channels, ensuring a consistent customer experience regardless of the entry point. This strategy involved modernizing its banking infrastructure by upgrading to an industrialized and scalable platform.

Enhance customer experience

In addition to an omnichannel strategy, MCB focused on improving customer satisfaction by digitizing end-to-end user journeys and implementing initiatives that drive value and new growth opportunities.

Apart from their core objectives, MCB aimed to achieve:



Fast & convenient transactions

MCB streamlined banking operations to reduce manual interventions and faster processing.



Self-service empowerment

Enable customers to independently handle routine banking tasks to boost their satisfaction.



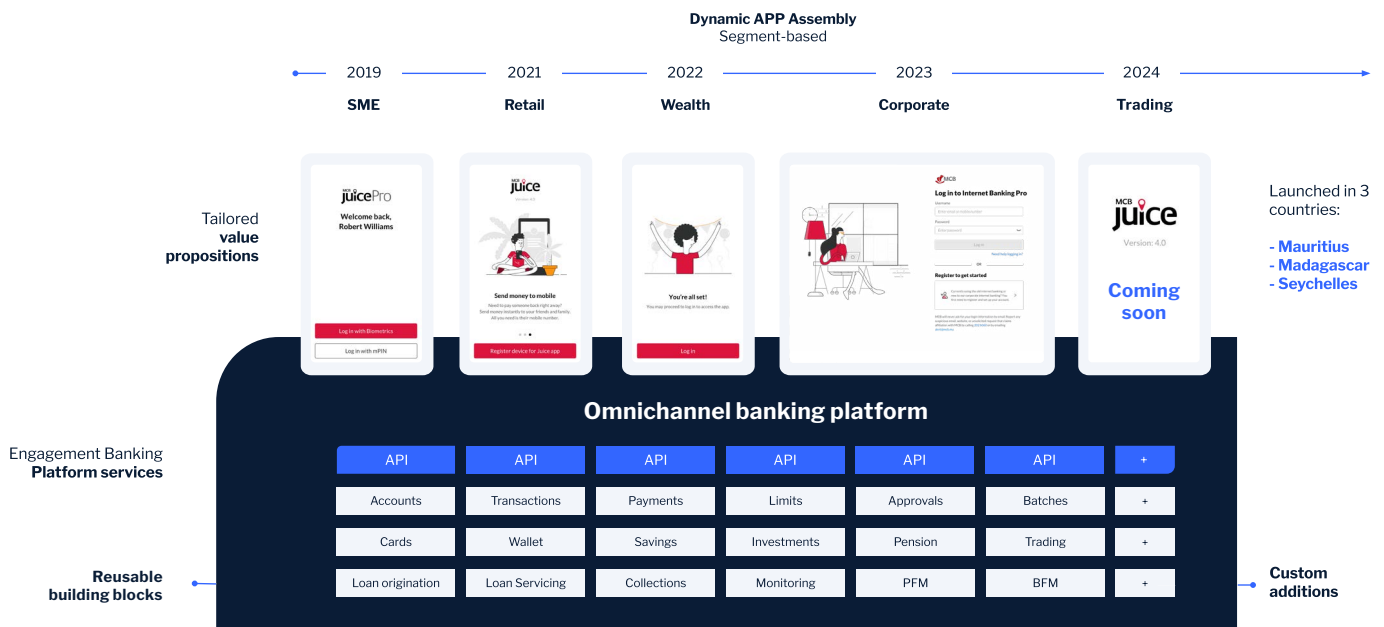
Safety & confidence

Providing secure mobile banking experiences to retain and attract customers.



The solution

Modernizing customer journeys at speed Focused on business value and fast returns



MCB's decision to partner with Backbase was driven by several key factors. Its platform offered ready-made journeys and room for custom ones, providing efficiency and the autonomy for their in-house teams to differentiate with unique features.

The open and composable nature of the Backbase platform not only aligned with the bank's in-house development strategy but also ensured seamless integration with their existing technology stack. This move liberated them from vendor constraints, paving the way for fast innovation within the bank.

Multiple channels & platforms



One unified platform

Customs build



Adopt for speed, then build to localize

Waterfall delivery



Iterative deliveries

One platform, powering MCB

The digital evolution across business lines

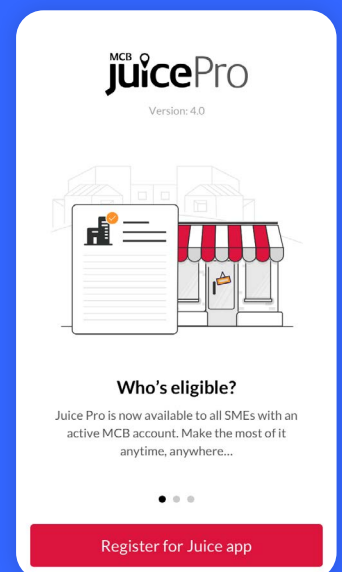
Initially targeting retail and corporate customers, MCB soon identified opportunities in the underserved SME market and adapted to meet the rising digital demand. This shift marked the beginning of MCB's digital transformation.

SME Banking

JuicePro, a mobile-first solution for businesses on the go

Despite serving nearly half of SME customers in Mauritius, MCB committed itself to providing more convenient, secure, and seamless banking solutions. This led to the creation of JuicePro, a mobile-first app catering to the needs of small businesses.

Approximately 80% of JuicePro's features were readily available, utilizing Backbase's turnkey capabilities, ensuring seamless deployment across channels like mobile, internet, branches, and kiosks. This allowed MCB to introduce new features within just 2 to 3 months. JuicePro now includes enhanced payments, card management, robust security, and an instant credit scoring engine for quick short-term loans.



80%

Out-of-the-box journeys

28

Feature releases since launch

24k+

App subscribers

78%

Customer satisfaction rate

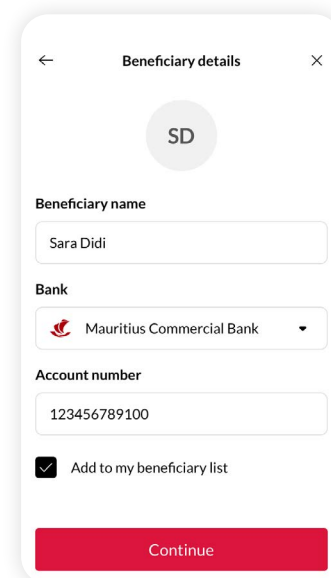
Retail Banking

Juice 4.0, scaling innovation to individual consumers

After the success of JuicePro, MCB transitioned its retail app to Backbase, creating Juice 4.0. The upgraded app offers over 30 features, including cardless transactions, mobile top-ups, and PayPal integration, catering to nearly half a million users in Mauritius.

With nearly half a million users, the migration to Backbase became crucial not only due to its scale but also because any disruption would impact the entire nation of Mauritius. Lessons from JuicePro were seamlessly integrated into the retail app, prioritizing speed and reliability for an uninterrupted banking experience.

The latest version of Juice has expanded its reach to MCB affiliates in the Indian Ocean islands, attracting more subscribers and reinforcing the bank's commitment to customer-first banking for all.



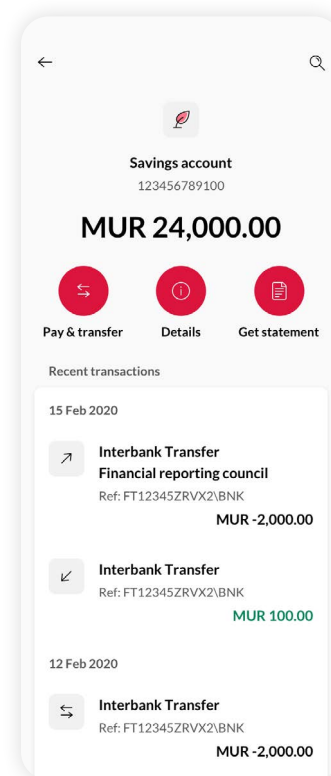
Juice's advance features include cardless withdrawals, mobile top-ups, scan-to-pay, and PayPal integration.



The Juice 4.0 app boasts a user base of over 500,000, with its influence spreading across the Indian Ocean islands.



In 2022, MCB achieved a 51% year-on-year increase in transactions, with an 82% customer satisfaction rate.

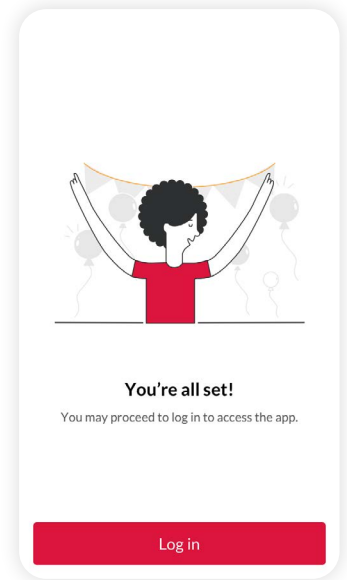


Wealth Management

Juice Invest, the gateway to smarter investing

Born from the success of MCB's lifestyle banking app, Juice Invest is poised to elevate MCB's Wealth Management services. Designed to cater to a diverse clientele, from tech-savvy affluent millennials to seasoned investors, Juice Invest empowers clients with on-the-go trading capabilities.

Leveraging Backbase's powerful platform, Juice Invest grants clients access to a plethora of features. These include viewing their investment portfolios and recent transactions, among others, all within a single app. Juice Invest made its debut as an MVP in late 2022 and has already attracted over 22k private banking and retail Juice users, providing them with the Portfolio feature for an enriched and unified investment experience.



>29k portfolios live

>22k private banking & retail Juice users with Portfolio feature

50+ daily clicks on 'How do I start growing my wealth?'

Portfolio journey

Customer Satisfaction

CSAT

Indicator representing the overall satisfaction of customers with the Portfolio feature

Not satisfied | Very satisfied

Satisfaction Matrix

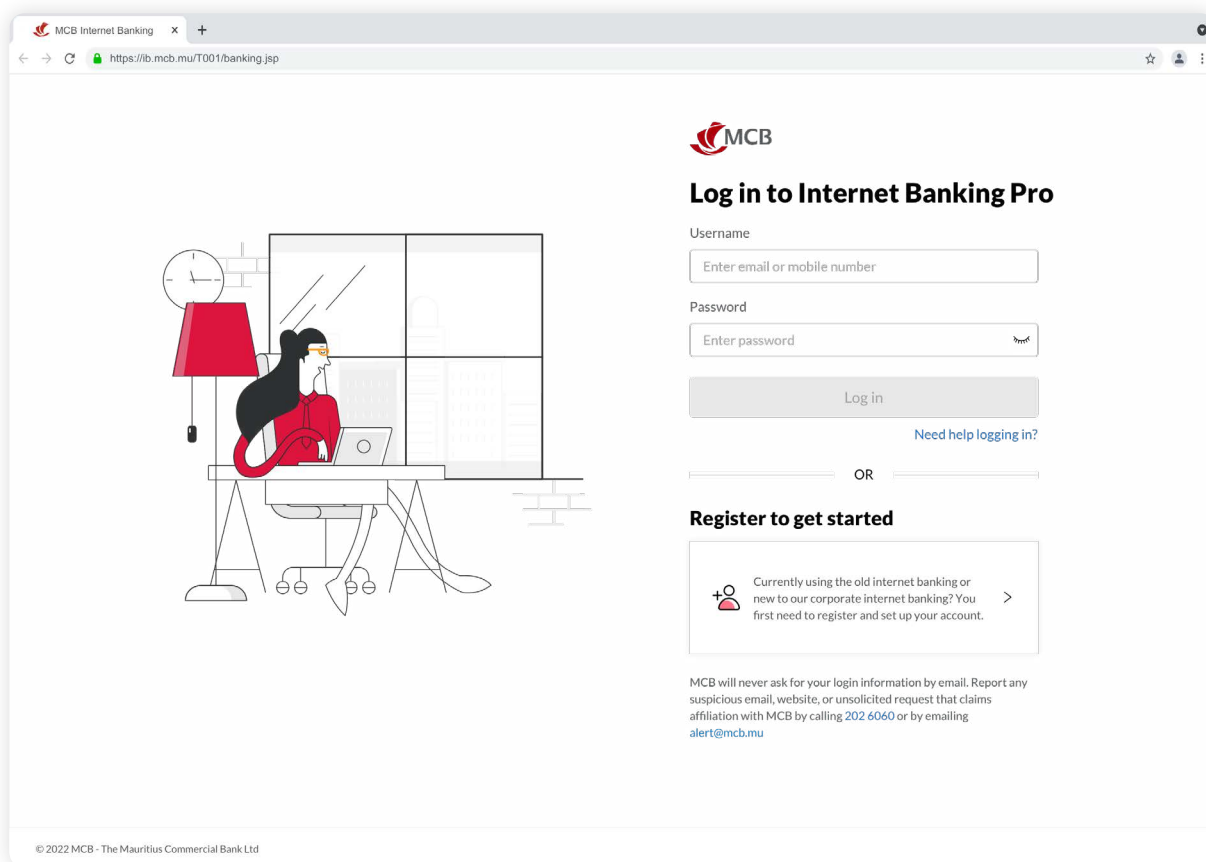
Ease of use	<div style="width: 70%;"></div>	3.70
Works without bugs	<div style="width: 75%;"></div>	3.69
Information Accuracy	<div style="width: 70%;"></div>	3.65
Design Attractiveness	<div style="width: 70%;"></div>	3.64
... & Consistency?	<div style="width: 75%;"></div>	3.45
Information Findability	<div style="width: 70%;"></div>	3.44

Corporate Banking

IB Pro and Smart Approve, seamless financial management for non-individual customers

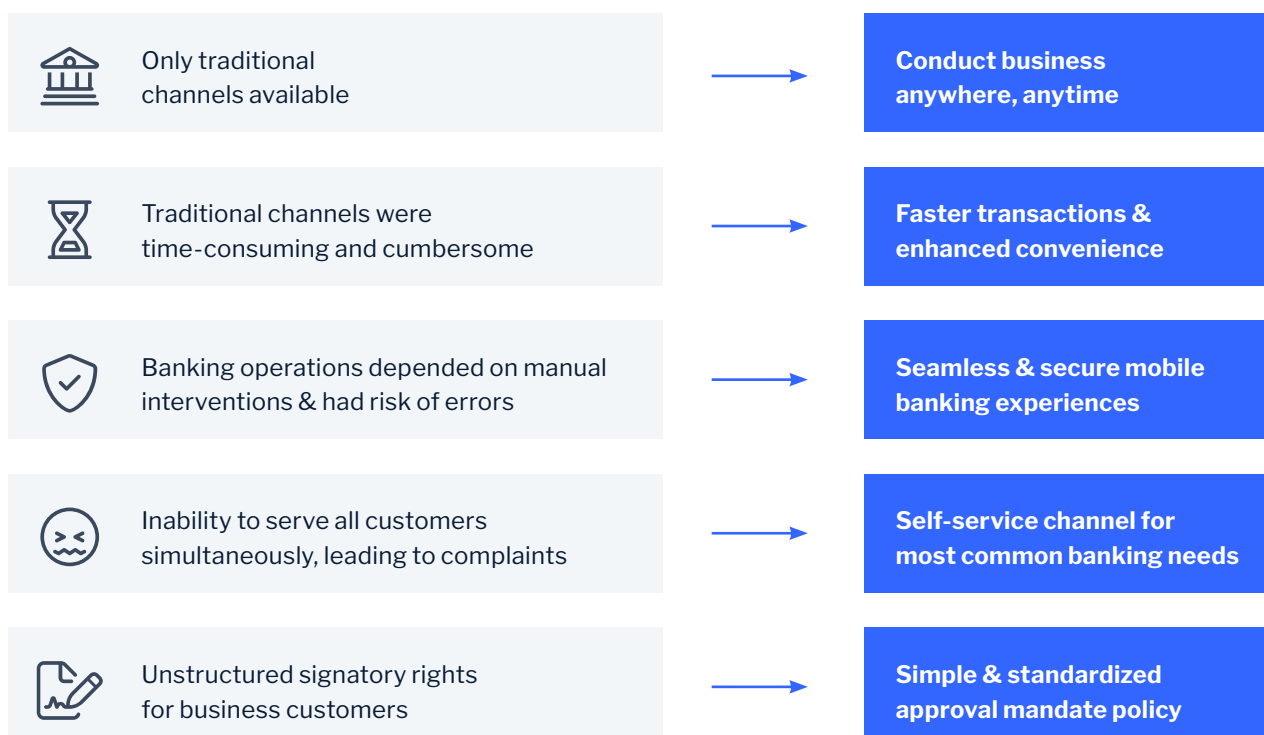
MCB Group is advancing its digital transformation with the introduction of Internet Banking Pro (IB Pro) & SmartApprove. These additions are designed to enhance their transactional banking presence and corporate functionalities, providing a fresh interface, intuitive navigation, seamless registration, account balance graphic visualizations, and simplified management of non-individual accounts.

The brand-new apps ensure a streamlined and efficient experience for corporate clients, with ongoing enhancements planned through MCB's collaboration with Backbase.



The outcome

- Backbase's ready-made journeys sped up feature development for MCB's mobile apps, keeping them at the forefront of customer needs.
- The platform's microservices drove rapid innovation, fostering flexibility and creativity for MCB's digital initiatives.
- Backbase was pivotal in MCB's digital transformation, streamlining operations, enhancing experiences, and laying a strong foundation for future growth.



A Backbase-powered transformation

Since its transformation, MCB has undergone a significant shift in customer engagement, establishing itself as a leader in providing customer-first banking experiences in the Indian Ocean islands.

Backbase's industrialized platform played a pivotal role in streamlining everyday banking operations across diverse customer segments, expediting transactions, and relieving bank employees of unnecessary burdens.

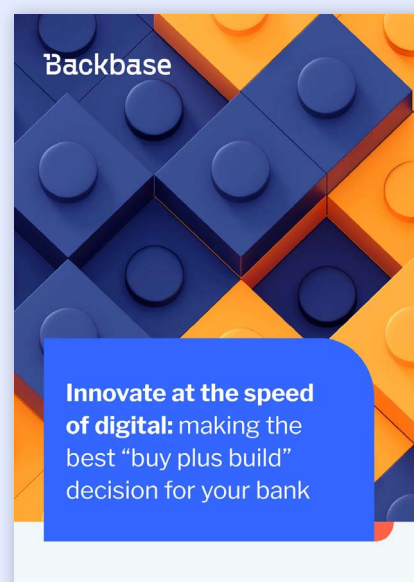
By adopting a **buy-plus-build strategy**, MCB accelerated product development and empowered customization, enabling its internal teams to focus on delivering unique value rather than basic functionality. Today, the banking group has enhanced its innovation capabilities and market adaptability, positioning itself for success in the ever-evolving banking landscape.

Ready to start your own digital transformation journey with Backbase?
[Schedule a chat with us today.](#)

What should you buy and what should you build?

Check out our new guide to strike the perfect balance between building and buying platform components.

[Download the whitepaper](#)



About Backbase

Backbase is on a mission to re-architect banking around the customer.

We created the Backbase Engagement Banking Platform — a unified platform with the customer at the center, helping banks orchestrate seamless journeys across every stage of the customer lifecycle.

We make it simple for banks to orchestrate seamless customer journeys, all on a unified platform. From customer onboarding, to customer servicing, customer loyalty and loan origination, we help financial institutions surpass customers' expectations in every phase of the customer lifecycle. Built from the ground up with the customer at the heart, our Engagement Banking Platform easily plugs into existing core banking systems and comes pre-integrated with the latest fintechs so financial institutions can innovate at scale.

Industry analysts Forrester, Gartner, Celent, Omdia, and IDC continuously recognize Backbase's category leadership position. Over 150 financials around the world have embraced the Backbase Engagement Banking Platform - including Advanzia, Banco Caja Social, Banco de la Nación Perú, Bank of the Philippine Islands, Citizens Bank, ENT Credit Union, Greater Bank, HDFC, Judo Bank, KeyBank, National Bank of Bahrain, Navy Federal Credit Union, Natwest, Raiffeisen, SchoolsFirst Federal Credit Union, Standard Bank, Société Générale, TPBank, Washington State Employee Credit Union and Wildfire Credit Union.

Backbase is a privately owned fintech company, founded in 2003 in Amsterdam (global HQ), with regional offices in Atlanta (Americas HQ), New York, Boise, Mexico City, Toronto, London, Cardiff, Dubai, Kraków, Singapore, and Sydney.

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