



SUCCESS STORY
The best valued
banking app in
El Salvador

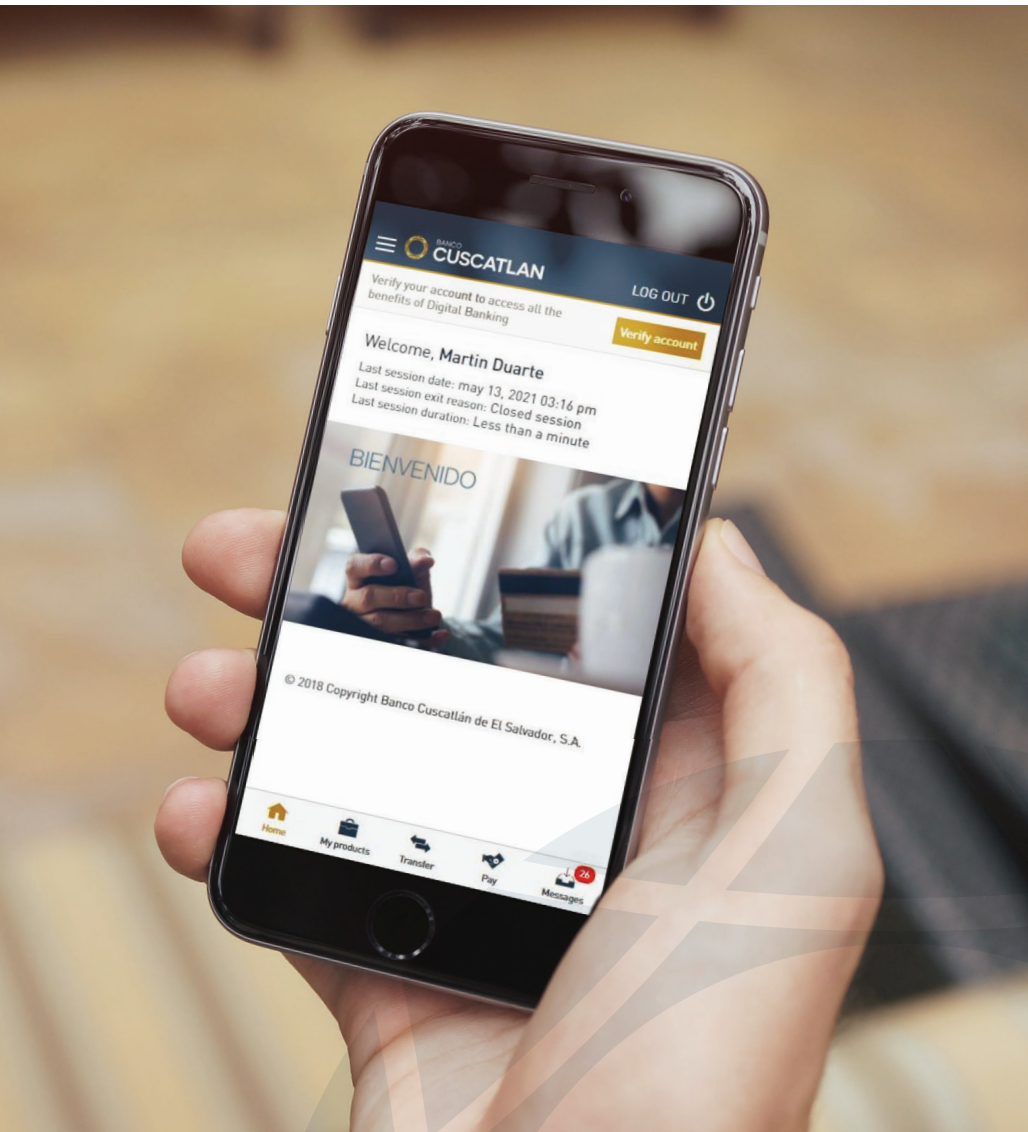




COMPANY OVERVIEW

CUSTOMER	Banco Cuscatlán.
COUNTRY	El Salvador.
FOUNDING	1972
ASSETS	+ 3,6 billion.
CUSTOMERS	+ 700,000 customers.
BRANCHES	It has near 100 information desks and over 350 ATMs.
PRODUCTS	Digital banking, personal credits and housing, credit cards, saving products and family remittances.
ACKNOWLEDGEMENT	Best bank in El Salvador, best foreign currency provider, Best provider of business finance, best manager of treasury and cash, best digital bank (Global Finance, 2020).





After 8 years under the control of Citibank, the bank was acquired by Grupo Imperia and renamed **Banco Cuscatlán** (As its original name, resuming Salvadoran roots).

The bank needed to be technologically repositioned, in only 2 years:

- Change systems.
- Orchestrate the joint work of different platforms.
- Hire people, create teams.

The main challenge: Digital banking

In view of market changes, the goal was to find a better alternative to offer customers different solutions completely digital that would meet the modern and usability requirements. So, we decided to implement a new platform.

After analyzing the options, the Bank's decision was IC Banking.

That decision was key to a later merge with Scotiabank.



Joint work with Infocorp

“At Banco CUSCATLAN, innovation is one of our paramount pillars and connecting our customers with the best Digital banking experience is part of our vision to do banking. Counting on Infocorp to keep always ahead of the game has been important to meet our customers’ expectations”.

Mauricio Barrientos

Objectives

Keep digital channels updated

Offer a robust and stable platform

Digital banking is perceived by the customer 24/7 and it's the first place where the customer will notice any type of change in transactions, balances and account

movements. This is one of the reasons why Infocorp directs its strategy towards the user experience and usability. Besides, it is at the forefront in the

technological market to be able to innovate always and customize every product, together with the bank teams.





Challenges in the transition

- 1 Shorter time to establish developments, new features and a customer-oriented activity wish list.
- 2 The main objective was to change the operation scheme from the web towards the app in a few months.
- 3 **Main objective and general strategy: migrate from traditional channels to digital channels.**

Implemented enhancements in Digital banking

The first key point was enabling the option to create an online user without the need to go to an agency to enable it.

What was achieved?

- 1 10 thousand new customers subscribed after one month of deployment.
- 2 Constant positive feedback from customers.
- 3 We've seen huge increase in transactions.

Achievements

30 thousand
customers at
the beginning

More than 150,000 customers
on the platform in less than 2 years

60/65 thousand
transactions at
the beginning

Over 250,000 transactions per month
With the projection to duplicate in less than 2 years

1

For the following year,
700 million-dollar transactions are
estimated through the digital retail
banking.

2

The app is the best valued banking
app in El Salvador with an average
of 4,2 stars in digital stores.

3

Facebook Messenger ChatBOT has
one of the greatest uses per user
registered and it already allows to
do money transactions through that
channel.

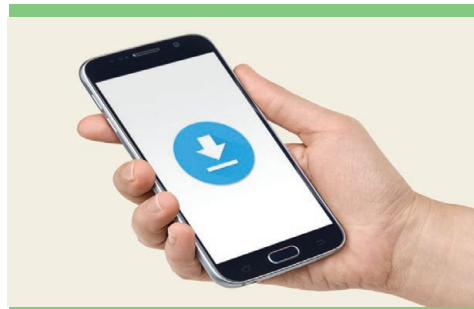


Next steps and innovations

- Keep improving processes to facilitate transactions for customers and guarantee security.
- Sales strategy through digital channels: using Inforcorp platform to have access to the store to acquire products, insurances, and transfer of debts and credit cards.
- Foster customer loyalty with features such as payment among friends and ATM without card, features that simplify and facilitate user experience.



→ **Simplify transactionality in fewer steps**



→ **Transactional chatbot**



→ **Analysis: measurement in web and mobile channels**

ABOUT INFOCORP

At Infocorp, we specialize in Digital Banking, with 26 years of experience and over 40 deployments of our products in Latin America and the Caribbean.

Through IC Banking, our smart omnichannel platform, we provide innovative digital channels to help users love their banks.

Shall we talk?



INFOCORP

helping people LOVE their bank

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