



# Data brings intelligence everywhere

## In this edition

Pg 2 ▶

HIGHLIGHTS

2022: Confident strides to great new leaps

Pg 3 ▶

VIEW FROM THE TOP

Collaborating to drive the rhythm of success

Pg 4 ▶

VIEW FROM THE TOP

Delivering business value that banks can bank on

Pg 5 ▶

VIEW FROM THE TOP

Redefining the future of data intelligence for banks

Pg 7 ▶

CUSTOMER SUCCESS

See what our clients have to say

Pg 8 ▶

EMERGING TRENDS

Africa: Emerging trends in the banking industry

Pg 9 ▶

EMERGING TRENDS

South-East Asia: Ready for growth

Pg 10 ▶

PRODUCT FOCUS

Revenue leakages: A bigger problem than you think

See how our journey in 2022 has been our **best ever yet**

Pg 6 ▶

Say hello to our A-Team: **the steel behind our shine**

Pg 11 ▶

The past year has been one of the best ever for Sunoida with us recording our highest growth rate, the addition of top customer names across regions and a fast growing team that's adding new muscle to our efforts.

HIGHLIGHTS

# 2022: Confident strides to great new leaps

Traditional banking is changing in every sense of the word. The past year has seen phenomenal changes in the way banks choose to bring their products to their markets. And the key driver has been data.

The digital economy is here and it's here to stay. Consumers are looking to choose for faster and more convenient ways to save, spend and invest in the new digital age. The Fintech revolution including blockchain offerings have only fuelled new opportunities for not only traditional banks but also new financial institutions across the globe.

Banks across the globe continue to shape and invest heavily on their digital transformation strategies to not only keep up with evolving consumer demands but also continuously innovate and bring trendy new products with faster services.

Sunoida has a wide portfolio of proven, best-in-class solutions built by bankers for bankers. With decades of industry experience and years spent in research and development, we pioneered the idea of the data-driven bank. Our focus has been on helping banks realise the true value of their data and using data-driven intelligence to manage risks, innovate and grow faster in a fast-evolving digital world.

The past year stands testimony to our conviction to build and deliver innovative products and solutions that will help banks grow at an unprecedented scale. From partnering with the leading banks across geographies to receiving global recognition for our unique solutions and game-changing technology frameworks, 2022 has seen us make leaps like never before.

Read on to find out more.

**REVENUE FY2022**

26%YoY

**PROFITABILITY FY2022**

200%YoY

**NEW CUSTOMER GROWTH FY2022**

21% YoY



VIEW FROM THE TOP

# Collaborating to drive the rhythm of **success**

“ We developed new products, grew our portfolio of solutions, and launched new versions full of new features to add value to our customers. ”



**Suleman Dossani,**  
Managing Director &  
Chief Executive Officer,  
Sunoida

Another year has come and gone – and what a year it has been! Much like 2021, the past year 2022 was not without its obstacles to overcome, but there have also been many great accomplishments. And I believe 2023 will present more opportunities for growth for our company and industry alike.

Whether you have been a customer for years or new to us this year, I would like to personally thank you for your patronage. We will continue to strive to earn your business every day by delivering the quality and service that you expect and deserve.

I would also like to take a moment to thank our team for their tireless work and without whom we would not be in the position we are today. The success of our company is built on the efforts of our employees and in this past year, we have enjoyed many successes. Thank you for your dedication. I am truly grateful for your valuable contributions to Sunoida.

As with any great growth story, challenges as hard they might be, are the real stepping stones that help rethink our approach and bring in new perspectives.

I am proud to see how quickly we adapted to each new challenge and how teams from across the company collaborated with one another to make the most of every opportunity. We developed new products, grew our portfolio of solutions, and launched new versions full of new features to add value to our customers.

Great examples of this include the successful launch of the **Vision Studio**, a common visualization platform across our products. **Vision DQ**, an excellent Data Quality tool that works across platforms to ensure completeness and correctness of data. Keeping in mind the growing need for data sourcing and mining, we also launched **Vision ETL** to work with structured, semi-structured and unstructured sources.

For 2023, we will continue with our growth (in people and clients). We will also evolve our platform to deliver more value to our customers.

Thank you once again for being with us in 2022 and we look forward to even more success next year in 2023! May you and your families have a safe, healthy, and a very happy new year!

VIEW FROM THE TOP

# Delivering **business value** that **banks can bank on**



**Sukirat Singh Kochar,**  
Executive Director &  
Chief Revenue Officer,  
Sunoida

Happy New Year to you and your family! A special welcome to all the new customers who joined the Sunoida family in 2022 and a very special thank you to all our existing customers. It is only because of your support that we have grown as a company. Whether it is the new leads you give us through your network, the references you graciously provide for us or the feedback you provide to improve our products & services. All of these mean a lot to us.

2022 has been another phenomenal year in the history of Sunoida. We have not only achieved our highest revenue (26% YOY growth) this year but also the highest profitability (200% YOY growth) since the inception of the company. We have evolved from a single product, single banking customer in 2011 to become a company with a portfolio of 9 products and over 40 banking success stories across 15 countries.

Whilst achieving these numbers has been great, what drives each Sunoida team member everyday is the value we can add to our customers business and to deliver that little extra than what they expect from us. We want to make every effort to convert our customers to "Raving Fans" of our company!

As we emerge out of the pandemic the demand for Data Analytics & AI is growing exponentially. One of the trends I see is the key focus of banks to improve the customer experience and improve the profitability of the bank at the same time. This is generally a very tough proposition to deliver in tandem. There is no better solution for this than our Vision Revenue Assurance (RA) solution. The demand for this solution has increased manifold since its launch only a few years ago.

It gives me immense pleasure to share that our Vision RA clients have been able to significantly enhance their customer experience and improve the profitability of the bank in clearly quantifiable terms. One such client recently achieved ROI of 7x within the 1st year of deployment. Such success stories are what we dream of and this is what gives every Sunoida team member the zeal and energy to go that extra mile.

We have many new exciting things planned in 2023. New products, enhancements to existing products, access to new markets, new channel partners and a lot more.

Wishing you and your loved ones a happy, healthy, and abundant 2023!

“  
We have evolved from a single product, single banking customer in 2011 to become a company with a portfolio of 9 products and over 40 banking success stories across 15 countries.  
”

“  
2023 will again bring many more opportunities to learn, achieve and excel, especially as we continue to explore and work on newer possibilities worldwide.  
”

VIEW FROM THE TOP

# We are **redefining the future** of data intelligence for banks



**Ganesan Ramasamy,**  
Executive Director &  
Chief Operating Officer,  
Sunoida

As we make an upbeat start to 2023, I look back proudly at the work done so far in 2022, the multiple projects, the successful relationships, the learnings, the challenges, and our ultimate achievements. No matter the economic climate, we've persevered together as a team and come out stronger for it. Your commitment, support and dedication made it possible. Working together has been a pleasure and we are proud to have you all with us.

Reflecting on what has been a year of great pride and fulfillment, a few of our noteworthy successes from 2022 include:

**Software Development & Delivery:**

- Developed & delivered ETL tool using the latest technology Spark, Scala and Python.
- Started implementing Vision Studio across our clients.
- Implemented the pilot version of a support portal solution that enables our clients to easily submit tickets directly from the help center using customized ticket forms as well as track their tickets' status from the same interface. We will be rolling this out to our clients in the New Year.
- Evaluated enhanced project activity tracking tool and planning to rollout the tool to ensure focus on quality and on-time delivery.

**Human Resources:**

We successfully implemented cloud-based HR solutions to help businesses manage staff profiles, track attendance, process hiring and analyze performance. The solutions include document storage, role-based permissions, workflow management and asset tracking. I look forward to the much more that is planned for next year. 2023 will again bring many more opportunities to learn, achieve and excel, especially as we continue to explore and work on newer possibilities worldwide.

**Snowflake:**

We are in the process of setting up a Snowflake practice. Snowflake is a cloud data warehouse, a new architecture to handle all aspects of data and analytics and allows storage and compute to scale independently. A selected team of our employees are under Snowflake training for Snowflake Inc certification.

**Vision BI Mobile App:**

BI Mobile Apps is transforming the banking and finance industry; it increases the operational efficiency, and provides a competitive edge for years to come. Our team is developing a Vision Mobile application for mobile and tablet devices that will enable our customers to quickly view reports and dashboards.

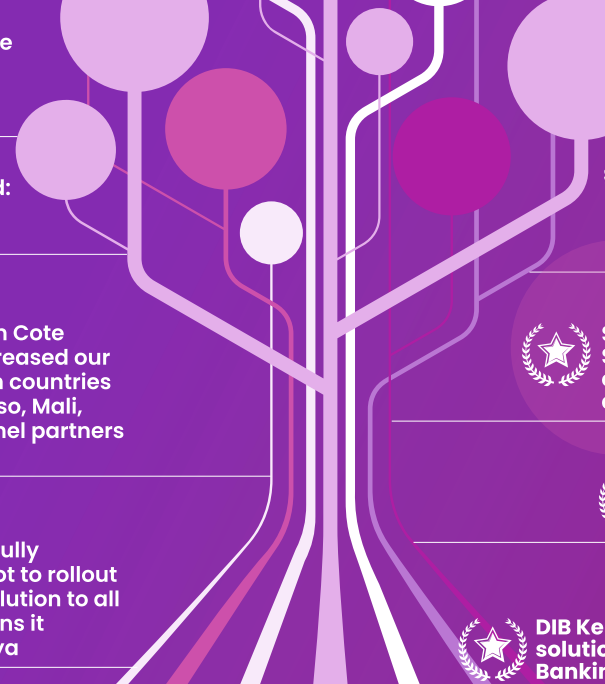

With great optimism, anticipation, and confidence, I look forward to all of it with you. Together, we can do so much more. Once again, my heartfelt thanks to each and every one of you.


KEY MILESTONES


# 2022: A journey that has been **our best ever yet**


A year of several milestones, 2022 has given us much to cheer about and has set new benchmarks for us to do better.





- 
- 


After our hugely successful deployment of Vision Revenue Assurance at Equity Bank Kenya, Equity Bank DRC also signed up for Vision RA
  - 


New Products Launched:  
- Vision Data Quality  
- Vision ETL
  - 


Further to our office opening in Cote d'Ivoire last year, we have increased our footprint in many west African countries including Senegal, Burkina Faso, Mali, Togo etc. by appointing channel partners in these countries
  - 

KDIC has successfully completed the pilot to rollout Vision EDW & BI solution to all financial institutions it supervises in Kenya
  - 

FSA & KPMG Japan Report mentioning Sunoida & Vision Central Bank ADF & BI
  - 

Post successful implementation of Vision Regulatory Reporting solution at Stanbic Bank Kenya, Stanbic Bank Uganda signed up for the same
  - 

Signed up as partners with Snowflake to enable our customers benefit from the big data & data lake journey
  - 

Successfully hosted Vision BI & RA solutions on Cloud
  - 

DIB Kenya signs up for Vision BI solution thus becoming our 15th Banking Client in Kenya

CUSTOMER SUCCESS

# We succeed when our customers succeed – **every single time**

” After extensive research and due diligence, Fidelity Bank Ghana Limited selected “Vision Banking BI” developed by Sunoida Solutions to enhance its financial performance reporting.

Now the bank is able to get a 360 degree view of the bank on a daily basis through the various Vision reports and also analyse performances including profitability by Account / Customer Segment / RM / Product / Branch etc.

The bank is satisfied with a very experienced and committed team having executed the project in a highly professional manner.

**Mr. Atta Yeboah Gyan**  
Deputy Managing Director  
Fidelity Bank, Ghana

” Having long realized the value of data & analytics, Sidian Bank chose Sunoida’s Vision BI solution for the EDW & BI project. Sunoida’s team of highly experienced senior bankers and solution experts ensured a smooth implementation and excellent on-going support post Go-Live in 2021.

Vision BI has assisted in automation of all reporting and analytics including Bank’s regulatory reporting, financial reporting, MIS reporting and analytics.

We are glad to have found the right partner in Sunoida for this critical initiative and look forward to become a leading data-driven bank!

**James Muigai**  
IT & Operations Director  
Sidian Bank, Kenya



EMERGING TRENDS

# Africa: Emerging trends and the dawn of the new age bank

2023 despite its challenges, presents a host of opportunities to prepare for the upturn – when it does arrive. Financial institutions have made significant progress in their digital banking transformation journeys, but the level of maturity varies among institutions based on size, commitment to change and investment levels. The ones who persist will lead the way in the coming years.

2022 has been a year of economic turmoil globally. Its effects on Africa too were all too glaring. However, the banking and finance industry in the African region has remained positive on creating, growing and sustaining new growth in the coming year. Despite the expected macroeconomic challenges in 2023, there are also emerging business and revenue opportunities that can be exploited by discerning players in the financial services industry.

Technology has had a significant impact on the banking industry, transforming the way that banks operate and serve their customers. Banks are adapting to the continuously changing technological environment to offer new products and services, enhance security as well as provide improved efficiency and greater convenience to customers.

Recent studies on banking trends have shown a clear focus on four key priority areas for Banking CXOs in 2022 – Increasing focus on digital transformation (48%), simplifying the customer journey (44%), improving data and analytic capabilities (38%), and expanding digital product and payment capabilities (36%).<sup>1</sup> As banks continue to invest and shape their digital transformation strategy, it's also imperative for them to be in sync with the rapidly evolving technological landscape which is also opening doors to new age financial start-ups.

The dawn of the new age bank is here and very visibly so. It's not just about staying competitive anymore, but the ability to clearly be the first to bring new product offerings with the finest customer experiences consistently. Emerging new Fintech and new age financial players continue to find Africa as a popular destination. With growing device proliferation, connectivity and internet penetration, most regions in Africa have shown growing interest for newer financial products including those built on blockchain technologies.

Globally as well as in Africa, 2023 will witness more adult Gen Z'ers than adolescents for the first time—about half the size of the millennial population. This digitally native generation relies heavily on digital for their finances, and that won't change. Players across the banking sphere must act now to grab adult Gen Z'ers business, while also trying to win over younger consumers and lay the groundwork for upselling them in the future.<sup>2</sup>

According to new research by Moody's Investors Service, Islamic banking assets in Africa will likely rise significantly over the next decade, given the continent's substantial Muslim population. Africa's Muslim population is approximately 530 million, or roughly 40 % of the continent's total population.<sup>3</sup> The unbanked inhabitants of Africa, provide a huge untapped source of future deposits and investments.

<sup>1</sup> <https://thefinancialbrand.com/news/banking-trends-strategies/top-10-retail-banking-trends-and-priorities-predictions-2023-157672/>

<sup>2</sup> <https://www.insiderintelligence.com/content/banking-trends-watch-2023#page-report>

<sup>3</sup> <https://internationalfinance.com/islamic-banking-africa-regulatory-obstacles-but-lot-gain/>





EMERGING TRENDS

# South-East Asia: Data at the heart of **growth in the new age bank**

Over the long term, banks will need to pursue new sources of value beyond product, industry, or business model boundaries. The new economic order that will likely emerge over the next few years will require bank leaders to forge ahead with conviction and remain true to their purpose as guardians and facilitators of capital flows. Banks should be bold and stay ahead of the curve, proactively shape emerging forces, and envision the possibilities beyond the current fog of uncertainties.

Located at the centre of the broader Asia-Pacific region, South-East Asia collectively is the world's third-most populous economy. South-East Asian countries are working to integrate their economies with one another and attract foreign investment through ASEAN. Southeast Asia will add about 140 million new consumers by 2030, according to a World Economic Forum report on ASEAN.<sup>1</sup> By that time, about 1 in 6 consuming households globally will be in Southeast Asia.

Across Vietnam, Thailand, the Philippines, Malaysia, Singapore and Indonesia, the internet economy—including e-commerce, food delivery and financial services—is expected to approach \$360 billion in gross manufactured value by 2025, according to research by Google, Temasek and Bain & Co. The South-East Asia commercial banking market size was valued at \$3,063.41 million in 2021, and is projected to reach \$16,341.98 million by 2031, growing at a CAGR of 18.3% from 2022 to 2031.<sup>2</sup>

The growing potential, despite macroeconomics and global economic impacts, mean that banks have to scale up and fortify their digital transformation strategies to meet evolving new opportunities. Banks across the Asia-Pacific are being pressured to improve their digital banking services in 2023, as more tech companies are expected to join the industry amid the use of cloud technology.

This buzzing region is poised to be the next battleground for digital banks, with existing players stepping up their expansion plans in addition to the entrance of new players.

When it comes to traditional banks, data is the new driver in the new age. A growing number of banks in South East Asia have already employed data refinement and analytics tools to make sense of the massive quantity of data their customers generate daily. Traditional banks must start to explore establishing their data capabilities to make sure they stay competitive in this digital banking revolution – with data analytics – further augmented by Artificial Intelligence (AI) playing a major role in this change. Banking operations are increasingly based on data.

The South-East Asian financial market of today is now a highly data-driven environment. Data enables providers of financial services to deliver tailored services, increase productivity, and eventually increase profitability. Every area of banking is significantly impacted by this change, including new banking products, operational costs, and customer service. To provide customers with more personalized experiences, banking will appear drastically different in the future than it does today and will be entirely dependent on data gathered by technology.<sup>3</sup>

1 [https://www3.weforum.org/docs/WEF\\_Future\\_of\\_Consumption\\_in\\_Fast\\_Growth\\_Consumer\\_Markets\\_ASEAN\\_2020.pdf](https://www3.weforum.org/docs/WEF_Future_of_Consumption_in_Fast_Growth_Consumer_Markets_ASEAN_2020.pdf)

2 <https://www.alliedmarketresearch.com/southeast-asia-commercial-banking-market-A17164>

3 <https://www.bangkokpost.com/business/2474839/regional-banks-driven-to-step-up-digital-services>



PRODUCT FOCUS

# Revenue leakages in banks: A bigger problem than you think

The bottom line for every bank is to prevent income leakage. **Vision Revenue Assurance from Sunoida** helps you do not just that, but also turn revenue leakage across your customer engagement lifecycle into profits.

Vision Revenue Assurance monitors every chargeable activity as it happens, and proactively predicts weak spots, helping you control leakages across your bank easily.

**Ready ETL with most common CBS applications helps save critical time for integration**

**Capability to handle complexities and improve customer experience**

**Drill down daily variance reports up to transaction levels**

**Short lead time to Go-Live and quick ROI**

If your bank is grappling with hidden revenue leakages, you are not alone. Banks across the globe continue to struggle with uncontrolled data that simply does not make sense. This uncontrolled data brings with it a sea of complexities for banks to establish control mechanisms and identify leakage points, let alone predict leakages.

Vision Revenue Assurance is an adaptive omni-channel solution that delivers increased profits, higher operational efficiencies and enhanced customer experience in a systemic and automated manner.

The solution focuses on data quality and process improvements across the customer lifecycle to plug income leaks in fees, commissions, incorrect price, missing transactions, un-priced transactions and more.

Sunoida's Vision Revenue Assurance is an easily configurable engine with an in-built reporting suite that will provide full visibility on every transaction with your customers. It is a parallel processing engine from your CBS that calculates the expected income at an account level on a daily basis and compares it with the actual income in your CBS, giving you analytics on the lost income.

Vision Revenue Assurance integrates with all the product processors and other relevant systems at the bank (cards system, collection platform, ATM, payment gateway, RTGS, internet banking, Mobile solutions, etc.) in a seamless manner.

With greater visibility and predictability of possible income leakages, Vision Revenue Assurance gives you the advantage to operate fearlessly with insights on income variances, so you can fix them on the go.

## More reasons why Vision Revenue Assurance is the most trusted solution for growing banks

**Fully automated and scalable mechanism**

Meet growing demands and needs of your future products and banking channels easily



**Gain operational efficiency and profitability**

Plug leakages across all points and bring greater efficiency and profitability in just weeks



**Factor in varied complexities**

Covers fee and interest computation, customer specific charge structures, and even operational errors



FUTURE LEADERS

# Say hello to our A-Team: the steel behind our shine

■ **Hardeep Sokhi**  
Regional Director  
East & Southern Africa

■ **Dinh Quyet Thang**  
Regional Director  
Asia Pacific

■ **Ahmed Javed**  
Head – Implementation

■ **Kanakarajan Ganesan**  
Head – Product  
Development

■ **Justin Ahoussi**  
Regional Director  
West Africa

■ **Savleen Thadani**  
Marketing Director  
Sunoida Solutions

■ **Faraz Gilane**  
Head – Customer Support

■ **Zahir Rangoonwala**  
Head – Project  
Management



# About Sunoida

Sunoida Solutions DMCC, incorporated in 2011, is one of the fastest growing Banking Business Intelligence (BI) & Analytics companies in the emerging markets.

Our primary focus is to provide innovative, cutting-edge, reliable Business Intelligence, Revenue Assurance, Financial & Regulatory Reporting, Advanced FTP, Cost Allocations, Risk Management, Artificial Intelligence and Data Analytics solutions to banks across Asia, Africa and Middle East.

The company has a perfect blend of business domain experts and technology experts and that combined knowledge is critical to succeed in today's dynamic business environment.



For more information on Sunoida or if you would like to meet one of our consultants, please contact us at: [marketing@sunoida.com](mailto:marketing@sunoida.com)

Explore Sunoida's Vision suite of products and learn more about our services by visiting our website: [www.sunoida.com](http://www.sunoida.com)

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