Case Study

Jordan International Bank
Account Reconciliation Installation

Overview
Jordan International Bank (JIB) was established to meet the financial needs of a broad international audience, JIB's evolution over three decades is illustrated through the increasingly personalised nature and focused means by which it serves its clients today.

Requirement
Prior to installing the Account Reconciliation module, Jordan International Bank manually reconciled all of their accounts which was inefficient, time consuming and prone to errors. Their aim was to have a proven system which could automate their processes and improve on audit and compliancy requirements. JIB wanted to automate the Banks Reconciliations processing involving inbound SWIFT MT940/950 messages with general ledger entries extracted from the Finastra Equation core banking system on a daily basis.

At a glance
- Established in 1984
- Located in London
- Four principal areas of business: Private Banking, Property Finance, Trade finance and Treasury Services

Objectives
- To Introduce a proven automated Account Reconciliations Module
- To reduce manual intervention and improved control
- Simplify their entire reconciliation cycle processing architecture
- Help mitigate settlement risks
- Provide complete transparency of management reporting at a granular level

The Solution

To fulfil their objectives, JIB elected to install Aqua Global's Account Reconciliation module. Aqua Global delivered the following benefits to the bank:

- Installation of an automated system
- To pro-actively and efficiently manage query and referral facilities
- To be fully integrated with current and future versions of Equation / BankFusion
- To be compliant with existing and future SWIFT message standards
- Help mitigate settlement risks
- Provide compliance for internal and external auditors
- Provide better operational and management reporting
- To cover any absenteeism of personnel via automation
- To be future proofed and secure for JIB's future business growth
- To have continuity with existing or future High Availability (HA) plans for Equation

Benefits

To fulfil their objectives, JIB elected to install Aqua Global's Account Reconciliation module.

- Improved efficiency and profile risk
- Increased financial reporting efficiency (daily, weekly, monthly)
- Increased transparency and accuracy of bank reconciliations process

The project was effectively planned and managed through close collaboration between JIB's internal IT team, business users, and Aqua Global's consultants. This resulted in an exceptionally fast implementation, with go-live achieved in just four days. JIB was then able to immediately improve its workloads, realising efficiency gains from high rates of auto-matching while reducing operational risk and effort.

AquaGlobal

About Aqua Global

Aqua Global was founded in 1983. For over 43 years Aqua have been assisting FI's to fully automate their transaction lifecycle by providing seamless, secure and robust message automation.

Headquartered in London with support hubs in Poland and global business partners, Aqua have supported clients in over 30 countries around the world.

Our solutions support real-time operations, regulatory compliance, and scalable automation. We focus on building long-term partnerships, tackling complex operational challenges, and providing reliable, high-performance systems that assist our clients every day.

Centralised Orchestration

- Message Management
- ISO 20022 Processing
- Payments
- Treasury
- Securities
- Reconciliations
- Matching
- Incident Management
- Cash & Liquidity Management

For more information, visit
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