

Egypt's EBank modernizes business operations with AI and IBM Cloud Paks on Red Hat OpenShift

New digital banking platform accelerates internet banking transfers by 80% from 10 minutes to 2 minutes & interbank transfers from 4 minutes per transfer to 50 transfers per minute

Cairo, Egypt, (Date) July 2022: IBM (NYSE: [IBM](#)) announced today its collaboration with Export Development Bank in Egypt (EBank) to launch its digital banking-as-a-service (BaaS) platform to transform the Bank's business operations and increase customer satisfaction by providing corporate services more efficiently.

EBank was founded in 1983 with the mission to boost and facilitate the Egyptian exports in all sectors, agricultural, industrial and commercial. EBank soon distinguished itself as a core of export operations in Egypt. As digitization has transformed the banking industry, EBank recognized its need to use digital technology to launch its own retail banking business — while enhancing its corporate services, too.

Working with IBM and its business partner Sumerge, EBank built the platform using AI-powered cloud software from IBM to decrease time to market and lower integration costs, allowing the bank to launch retail banking services and enhance its existing corporate services. The Bank has adopted [IBM Cloud Pak for Integration](#) and [IBM Cloud Pak for Business Automation](#), built on the [Red Hat OpenShift](#) container and Kubernetes platform to create efficiencies throughout its hybrid cloud infrastructure.

As a result of this collaboration, IBM's solutions fast-tracked EBank's digital banking transfers by 80% from 10 minutes to only 2 minutes and accelerated interbank transfers from 4 minutes per transfer to 50 transfers per minute, while allowing all transactions to be secure, monitored, and traceable. Moreover, IBM supported in containerizing its automation and integration solutions, enabling the bank to deploy on-premises across its hybridcloud environments, and provide EBank with flexibility, cost efficiency, availability and scalability.

Ismail Farid, Chief Information Officer, The Export Development Bank of Egypt, said: *"By collaborating with IBM, we have built the platform we need to decrease time to market and lower integration costs while we continue building on and enhancing our services. IBM Cloud Paks running on Red Hat OpenShift enable us to deliver greater customer satisfaction by providing fast and seamless, end-to-end services without queuing and lead time."*

Marwa Abbas, General Manager, IBM Egypt, added that : *As the financial enterprises progress on their digitization journeys, they need a strategy that allows various cloud-based applications to work in alignment. We are pleased to partner with EBank by offering AI and cloud technology from IBM and Red Hat to provide the flexibility and efficiency needed to enhance the banks' processes and meet their customers' expectations"*

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For more information, please visit <https://www.ibm.com/case-studies/export-development-bank-of-egypt/>

About IBM

For more information about IBM, please visit <https://www.ibm.com/cloud/cloud-pak-for-integration>

<https://mea.newsroom.ibm.com/EBank-modernizes-business-operations-with-IBM>