

Banking on Tomorrow: Embracing Disruption to Shape Tomorrow's Financial Services

Banque Patronus Limitée is driving its digital transformation by enhancing operational efficiency and client service through the implementation of Oracle FLEXCUBE on Oracle Cloud Infrastructure. This project, facilitated by Oracle partner Finonyx, marks a key milestone in the bank's modernisation journey. In this interview, Mr. Romesh Elapata, CEO of Banque Patronus Limitée, and N V Subba Reddy, CEO of Finonyx share their insights on how they successfully collaborated to achieve this rapid and seamless transformation.

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Can you share the vision behind establishing Banque Patronus Limitée and how this transformation aligns with your long-term goals for the bank?

RE: "Banque Patronus Limitée was created to be a premier bank that focuses on innovation and puts clients first. Our goal is to simplify and improve financial services, using technology to serve the changing needs of high-net-worth individuals, global businesses, and family offices. We aim to become a trusted, exclusive bank known for excellent service.

"With support from Patronus Wealth Holdings Limited (DIFC) and the LOLC Group, we combine global financial innovation with local knowledge. Our vision is to simplify banking, making every interaction more efficient and personalised. Our mission is to offer advanced financial solutions with integrity, reliability, and a focus on client satisfaction, helping Banque Patronus become a major player in Mauritius and beyond."

What led Banque Patronus to select Oracle FLEXCUBE and Oracle Cloud Infrastructure (OCI) as the foundation for your digital transformation?

RE: "Our decision to select Oracle FLEXCUBE and Oracle Cloud Infrastructure (OCI) as the foundation for Banque Patronus's digital transformation was driven by several strategic factors. Oracle's integrated suite offers us a holistic solution, significantly reducing integration complexities and streamlining our tech stack. The future-ready architecture of FLEXCUBE, with its modular design, coupled with OCI's scalability, ensures we can adapt swiftly to market changes and emerging technologies, providing our clients with the latest and most efficient financial services.

"In our highly regulated industry, Oracle's robust compliance features



Romesh Elapata, Founding Partner & CEO, Banque Patronus

are crucial, helping us meet and exceed regulatory standards with confidence. The cloud-based model of OCI allows for significant cost efficiencies, effectively transforming our IT infrastructure from a capital expense to a more flexible operational expense. This strategic shift in our financial management not only ensures regulatory compliance but also enhances our operational flexibility, allowing us to focus more on serving our clients. Moreover, Oracle's advanced security protocols align perfectly with our unwavering commitment to protecting our clients' assets and data.

"This strategic choice positions Banque Patronus at the forefront of banking technology, enabling us to deliver superior customer experiences while maintaining operational excellence. It's a comprehensive solution that addresses our current needs while preparing us for future challenges and opportunities in the dynamic banking sector."

Can you elaborate on the challenges faced during the rapid implementation of Oracle FLEXCUBE and how they were overcome?

RE: "The rapid implementation of Oracle FLEXCUBE presented several

challenges, which we addressed through strategic planning and execution. Our most significant hurdle was the aggressive timeline set for the project. To tackle this, we adopted an agile methodology, meticulously prioritising critical functionalities for our initial go-live phase. This approach allowed us to meet our ambitious deadlines without compromising on essential features.

“Integration with our legacy systems posed another substantial challenge. Our team, working in close collaboration with Finonyx and Oracle, developed a meticulous data migration strategy. This included early identification of data dependencies and implementation of rigorous validation processes to ensure data integrity throughout the transition. Organisational change management was equally crucial to our success. We implemented a comprehensive programme focusing on extensive training and clear communication across all levels of the organisation. This proactive approach minimised disruption and ensured our team was well-prepared and confident in utilising the new systems. Our success in overcoming these challenges underscores Banque Patronus’s agility and unwavering commitment to innovation. We are setting a new standard for digital transformation in the banking sector.”

What were the most significant technical challenges you faced during the implementation, particularly regarding data migration and system integration?

NVSR: “One of the most significant technical challenges we faced was the migration of data from Banque Patronus’s legacy systems to Oracle FLEXCUBE. Ensuring data integrity and regulatory compliance was critical, given the sensitive financial information involved. Our extensive experience in core banking implementations helped us anticipate and address potential issues early in the process. We used advanced data migration tools and a step-by-step validation process to ensure a seamless transition. System integration was another key challenge, as we needed to ensure that Oracle FLEXCUBE could interface smoothly with the bank’s existing infrastructure and third-party applications, such as regulatory and payment systems. By leveraging our experience with similar projects, we were able to design a robust integration framework that minimised disruptions to daily operations.”

“Our rapid implementation approach played a pivotal role in completing the project in just 80 days. This was achieved through meticulous project management, clear communication channels, and our ability to mobilise a dedicated team with expertise in both Oracle solutions and the banking domain. Our approach ensured that the bank could quickly move from legacy systems to a modern, cloud-based infrastructure with minimal downtime.”

How has the integration of critical modules like Retail, Corporate, Treasury, and Trade Finance improved the bank’s operational efficiency and customer service?

RE: The integration of key modules within Oracle FLEXCUBE has significantly improved our operational efficiency and customer service.



N V Subba Reddy, Managing Director & CEO, Finonyx

By consolidating Retail, Corporate, Treasury, and Trade Finance modules, we’ve eliminated silos, leading to seamless interdepartmental operations and a cohesive banking experience for clients.

“This system provides holistic, real-time views of our operations and customer interactions, enabling data-driven decision-making across the organization. Unified customer data and enhanced service capabilities offer clients a more consistent and personalized experience at all touchpoints. The modular structure of FLEXCUBE has improved our operational agility, allowing us to quickly adapt to market demands and efficiently launch new products and services—crucial in today’s fast-paced financial landscape. Additionally, improved data accessibility and analysis have strengthened our risk assessment and management processes, enhancing our financial stability and regulatory compliance.”

What emerging technologies do you believe will have the most significant impact on financial services in the near future, and how is Finonyx preparing to integrate these advancements into your offerings?

NVSR: “In the near future, I believe technologies like Artificial Intelligence (AI), Machine Learning (ML), and blockchain will significantly impact financial services, especially in areas like fraud detection, customer personalisation, and transaction security. At Finonyx, we are actively investing in these areas, building capabilities that will allow our clients to adopt these advancements smoothly. We are also exploring the integration of Generative AI to enhance decision-making processes and operational efficiency across our solutions.”

How do you see the role of technology evolving in the financial services industry, and what strategies is Finonyx employing to stay at the forefront of these changes?

NVSR: Technology is reshaping financial services, driving a shift to digital-first models. Cloud infrastructure, automation, and AI are pushing banks to rethink operations and customer engagement. Finonyx stays ahead by evolving offerings, investing in R&D, and partnering with tech leaders like Oracle. We focus on innovation, agility, and delivering solutions that help banks succeed in this changing environment.