

## **Agrobank collaborates with IBM to digitize operations and better serve agriculture communities**

**Agrobank has successfully reduced 50% of overall business processing time and management complexity compared to the initial implementation.**



**PETALING JAYA, 9 May 2022** – Agrobank collaborates with IBM Malaysia to modernise its core banking system with the IBM Power-based system to better serve the Malaysian agriculture sector, Small Medium

Enterprises (SMEs) and communities. IBM Power is specifically architected to match the enterprise's most data-intensive workloads, delivering enterprise-class compute with a combination of availability, security, and the flexibility of hybrid cloud deployment - traditional on-premise, private cloud, and public cloud.

"The collaboration with IBM is timely. As a leader in agriculture financing and value-based intermediation (VBI) banking in Malaysia, Agrobank is embracing new technologies in its effort to stay ahead of the curve for agriculture financing and providing the best facilities for its customers," said President/Chief Executive Officer, Tengku Ahmad Badli Shah Raja Hussin.

"The implementation of the new core banking system enables Agrobank to enhance its operations' stability, security, resiliency and successfully reduce 50% of overall business processing time and management. As a result, the bank improved customer satisfaction in 192 locations across Malaysia."

"Agrobank is a firm believer in how digital transformation yields greater productivity and operational efficiencies while elevating customer satisfaction. With the nation on the road to recovery following the devastation caused by the COVID-19 pandemic, the bank is fully committed to helping rebuild the Malaysian economy through various entrepreneurship initiatives," he added.

Elaborating further, IBM Malaysia Managing Director and Technology Leader, Catherine Lian said, "IBM is delighted to support Agrobank to leverage the right technology solution to enhance its banking operations. IBM Power brings unprecedented speed to AI workloads from the most powerful supercomputers at the bank, while providing the security and agility needed to meet the industry's strict regulatory requirements."

IBM Malaysia has collaborated with its business partner, Silverlake Axis, to ensure smooth implementation, in line with Agrobank's vision.

For decades, IBM has been fuelling the transformation of the financial services industry and has developed trusted relationships with 47 of the Fortune 50 companies and the 10 largest financial institutions in the world. In Malaysia, IBM brings industry experience, a hybrid cloud approach and leadership in security and data privacy to help banks address compliance challenges alongside the need to modernise across all platforms - public and private clouds, and on-premise hardware - while transforming operations and offering new innovative services to customers.

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#### **About Agrobank**

[www.agrobank.com.my](http://www.agrobank.com.my)

#### **About IBM**

<https://www.ibm.com/my-en>

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