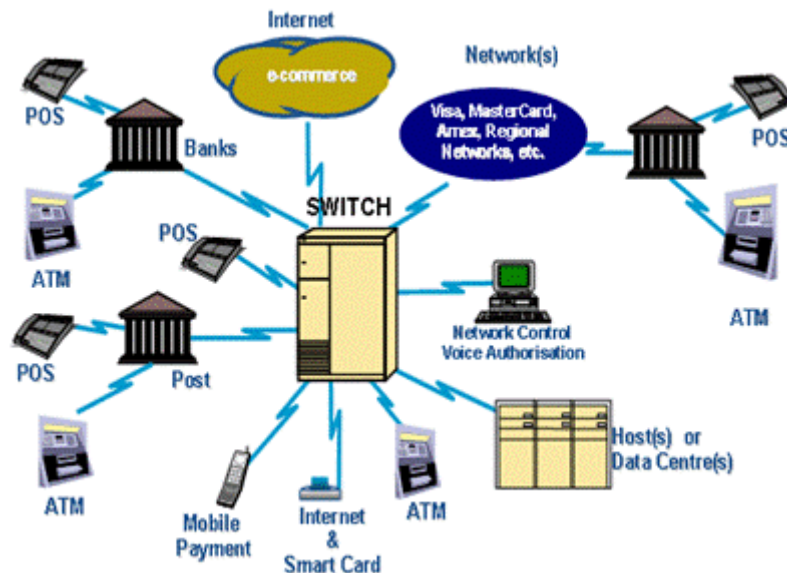


CBS - Core Banking Solution



This word is more often used by bankers and now-a-days postal officials are also using it. CBS is an acronym of Core Banking Solutions. Again one will wonder what the meaning of core is, core is also an acronym. It stands for "***Centralized On-line Real-time Exchange***".



Definition:-

Core Banking Solution (CBS) is networking of branches, which enables Customers to operate their accounts, and avail banking services from any branch of the Bank on CBS network, regardless of where he maintains his account. The customer is no more the customer of a Branch. He becomes the Bank's Customer.

Another interesting fact regarding CBS is that all CBS branches are interconnected with each other. Therefore, Customers of CBS branches can avail various banking facilities from any other CBS branch located anywhere in the world.

What it offers to a customer?

It offers invariably all information that a bank's customer would need if he/she visits a bank branch in person.

These are as herein follows:-

- To make enquiries about the balance or debit or credit entries in the account.
- To obtain cash payment out of his account by tendering a [cheque](#).
- To deposit a cheque for credit into his account.
- To deposit cash into the account.
- To deposit cheques/cash into account of some other person who has account in a CBS branch.
- To get the statement of account.
- To transfer funds from his account to some other account – his own or of third party, provided both accounts are in CBS branches.
- To obtain Demand Drafts or Banker's Cheques from any branch on CBS – amount shall be online debited to his account.

Customers can continue to use ATMs and other Delivery Channels, which are also interfaced with CBS platform.

Top CBS Application Software Providers

- 1) Infosys Technologies Ltd. **Finnacle** is the universal banking solution from Infosys.
- 2) **I-flex solutions Ltd.** since late 2005 it is owned by Oracle
- 3) **TCS FNS (Financial Network Services Limited)** is an Australian developer and supplier of banking application software, operating in world markets. Now owned and managed by TCS.

Thus, CBS is a step towards enhancing customer convenience through anywhere and anytime banking.