

# MAIB continues investment in digital capabilities

Serghei Cebotari, CEO of Moldova Agroindbank (MAIB), outlines his plans to place MAIB at the centre of the customer experience.



Serghei Cebotari, CEO, MAIB

Customers' comfort is a sine qua non principle whenever it comes to a digital banking experience. To Moldova Agroindbank, the leader of Moldova's banking sector, this means that every customer shall benefit from a unique experience within which everything is there for him/her before he/she would have even thought about it.

Over the years, Moldova Agroindbank (MAIB) has developed a wide range of digital banking apps and functionalities to gradually change the behaviour of its customers, both individuals and businesses, so that they shift from visits to the bank's offices to comfortable online banking transactions regardless of their whereabouts. Yet, offering digital banking tools and changing the behaviour of its customers seems far from being the final point of MAIB strategy.

"Showing customers that banking can become safe and comfortable even remotely is only the jumping-off point of our strategy," says MAIB CEO Serghei Cebotari. "Judging by the number of downloads of our mobile banking applications, we have succeeded in meeting this point and I'm glad to say that many of our cus-

tomers describe their experience with MAIBank, our banking application for individuals, as excellent. The real challenge comes with the next step – securing a shift in mindset. To do that we need to persuade our customers that with MAIB they can get not only services, but also the best customer experience," he notes.

## DIGITAL ECOSYSTEM

Shifting from several banking apps to a whole digital ecosystem is no longer a plan, it is the main focus of MAIB's activity. Practically speaking, the once clear-cut break line between the business segment and technologies no longer exists. The bank is turning into an ecosystem, which, among others, serves as a virtual meeting point for its customers, be they individuals or businesses. The numerous interconnections make it possible for this very ecosystem to serve the interests of MAIB customers as it allows understanding their interests and needs.

"MAIB is no longer an institution that only sells loans, deposits, intermediates payments. MAIB is continuously developing into a fully customer-centred bank. To press ahead with this position, the whole approach to banking needs

to change. And here again technologies play the main role in this. Customer segmentation by age, gender, income or merely knowing your customer are no longer enough for our digital era. It is no longer enough for customers themselves, their expectations are higher than that. The future where you can get everything you need quickly and comfortably and where what you need gets to you before you realize it is already here and the young generation is not the only one aware of that. Therefore, a shift in the mindset of both banks and customers is a must and no matter how hard a job this is, it is a job that must be done," Cebotari says.

To build on the idea of comfort within its ecosystem, MAIB is set to lay the emphasis on intuitive digital experience so that its customers interact with their bank easily, comfortably and quickly. MAIB apps are on their way to get a facelift to become even more customer-friendly and time-saving.

So, what's next for MAIB? Opening up the bank, the CEO says. "Everything that MAIB can offer shall be available to everyone, everywhere and at any time. MAIB will keep on being physically present in the country through its network of branches, but, through its digital ecosystem, it is going to be everywhere where its customers are, serving their interests, anticipating their needs and making sure they enjoy the best customer experience."

*Instituted in 1991, MAIB is a universal bank holding the legal status of a stock company. Currently, HEIM Partners, an international consortium made up of the European Bank for Reconstruction and Development, Horizon Capital and Invalda INVL, holds 41.09% of its shares. More than 58% of shares are owned by local shareholders. MAIB's market share exceeds 28% in terms of assets, deposits, loans and profit.*

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