aws marketplace

Mambu

Reviews, tips, and advice from real users

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Product Recap

Mambu

Mambu Recap

Mambu is a versatile fintech platform praised for its customizable nature and cloud-native architecture which enhances scalability and deployment speed. It is utilized for core banking, microfinance, digital banking, and payment processing, delivering robust API integration and real-time data processing capabilities. Users report significant improvements in organizational efficiency, productivity, and reduced operation times.

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Valuable Features

Excerpts from real customer reviews on PeerSpot:

- "The return on investment is quite high because, with Mambu's help, we were able to launch the cloud-native core banking digital bank very quickly in the Philippines market."

Dr. Mohan Kumar

Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

- "Easy integration of APIs has enabled us to implement the core banking solution quickly, and compared to other core banking products, this plug-in and plug-out method, which is a highly composable core banking solution, allowed us to simply provide the API name in a configuration file and complete the integration."

Manojkumar Reddy

Associate Technology Consultant at a tech vendor with 10,001+ employees

- "The product's initial setup phase is very easy. The tool is very user-friendly."

Deepak Raghavendran

Digital - Fintech - Product - Central Operations Manager at a financial services firm with 51-200 employees

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"You can write your app and the web application and create them manually. Instead of opening your application and doing something else that you want to do, you can add everything, including the details, in one place."

Samuel Adebunmi

Software Development Engineer at Renmoney

"Calculations with Mambu are far better than creating something yourself."

Rugveda Deshpande-Paranjape

Application Developer at IBM

"The best feature of Mambu is its capability to analyze clients. It is particularly useful for banking and financial institutions when making loans. You can easily see a portfolio with active clients and all relevant details. It is also easy to learn."

Mohamoud Kamil

Senior Relationship Officer at Microdahab MFI(Dahabshil Group)

"From a software engineering perspective, the product's best feature is its APIs. These APIs allow developers to access user funds, reschedule loans based on different activities, and adjust various transactions. Mambu is quite dynamic and robust, facilitating the improvement and expansion of our platform."

Oladapo Oyebanji

Software Engineer at a financial services firm with 501-1,000 employees

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What users had to say about valuable features:

"The most valuable feature of the solution is that it is good for liability and debt products, but it's not good for core banking as a lot of features are not included in the tool.."

Deepak Raghavendran
Digital - Fintech - Product - Central Operations Manager at a financial services firm with 51-200 employees

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"Mambu has many APIs that calculate complex functionalities in loan repayment, like the amount of each EMI. You specify the number of payments, and they calculate it on review.

This is difficult to build yourself, but getting it from Mambu and working with it is much easier. Calculations with Mambu are far better than creating something yourself.."

Rugveda Deshpande-Paranjape
Application Developer at IBM

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"Mambu offers very valid configurable features where we can configure different kinds of products that we can launch to market, including current accounts, savings accounts, family banking products, as well as split and pay features, which are very useful and easily available.

"The split and pay feature is very unique, especially in the Philippines market where multiple people can go to a café or restaurant, order different things, and need their payments divided among individuals. This was very easy to configure in Mambu, where you can give them the option to select and split the bills as well as the option to pay the bills directly, which integrates with the core banking Mambu.

"Regarding features, Mambu is easy to use and quickly adaptable by the team, so you do not spend too much time progressing through implementation the way you would with Thought Machine or others where you have to do programming. Mambu is a very configurable core banking product where you have to do the configuration and some out-of-the-box products are easily available which can be used to quickly make the go-to-market features available for the bank.

"As a system integrator, Mambu has impacted our business significantly and generated substantial revenue because we were able to make it a core banking solution which is the heart of any bank. We were able to launch the digital bank within the span of nine months, which was a great achievement, and now that bank is catering to the entire APAC market. It has also provided a referral point for us where we can take it forward for US banks and other banking scenarios.."

Dr. Mohan Kumar

Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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Other Solutions Considered

"Earlier, we were using traditional core banking systems such as Oracle Financials, Temenos T24, and Finacle in TCS banks. These legacy core banking systems required a lot of time for small changes and tweaking, involving lengthy change request cycles, which were time-consuming and costly. This is why we switched to Mambu.."

Dr. Mohan Kumar
Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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"We evaluated Thought Machine, 10x, and Mambu. Among the three, we found that Mambu is cost-effective, easy to configure, and offered a very good time to market, which is why we chose Mambu over the others.

"If you are looking to quickly launch a new core banking solution or replace existing core banking systems without focusing much on innovation, you should definitely consider using Mambu, as it is often the cheaper option with a quicker time to market and less operational cost.."

Dr. Mohan Kumar
Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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ROI

Real user quotes about their ROI:

"We have seen a return on investment, and apart from customization where the budget will increase, we have seen a return on investment that has saved money and time for us.."

Manojkumar Reddy
Associate Technology Consultant at a tech vendor with 10,001+ employees

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"Mambu enables faster time to market for new products. We were able to launch the new CASA product within nine months, and we were able to acquire more than thirty percent of the customer acquisition through Mambu. This new feature has given an adoption rate of almost thirty-five percent. In terms of maintenance and costs, since it is a cloud-native solution on shared cloud services, it has reduced our operational costs by approximately fifty to sixty percent.

"The return on investment is quite high because, with Mambu's help, we were able to launch the cloud-native core banking digital bank very quickly in the Philippines market. The entire digital bank setup, along with integrations with the payment gateways and front-end core banking, took only nine months to launch our CASA product. This definitely provides a good return on investment, allowing us to save a lot of money compared to other market competitors, such as Thought Machine or Temenos.."

Dr. Mohan Kumar

Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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Use Case

"We used the solution to create a product for savings accounts, current accounts, and loans. We also created a chart of accounts and channels related to the product.."

Raju Nadipalli
Principal Consultant at a tech vendor with 5,001-10,000 employees

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"We use the solution as a Platform as a service. Mambu's main use case is for financial activities, particularly non-management purposes. You can manage financial products on it, create fixed deposits with evaluations, and manage these on mobile.."

Oladapo Oyebanji
Software Engineer at a financial services firm with 501-1,000 employees

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"Mambu is a core banking solution used by most banks in the US, Netherlands, and Germany for their banking processes. When customers want to open an account, they need support, and Mambu serves as a core banking solution in the market that banks use to maintain savings, deposits, provide loans, handle corporate loans, and offer Islamic banking services.."

Manojkumar Reddy
Associate Technology Consultant at a tech vendor with 10,001+ employees

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"We build software for banks, and we integrate with Mambu. Mambu has APIs that provide information to help us with our own performance.

Based on our client's requirements, we needed to integrate with Mambu. It's a mounting engine, so it's an existing feature, and we can use those APIs, add access to them, or use them directly. We then return the output to the client based on their requirements.."

Rugveda Deshpande-Paranjape
Application Developer at IBM

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"We used Mambu to manage our portfolio, credit users, and overall performance. I provided IT support for our branch manager and operational manager. Our administrative privileges allowed us to handle issues, repayment schedules, refinancing, loan rescheduling, and journal entries. We also generated reports and worked with ISP for complex tasks. Later, at a Microfinance bank in Germany, I worked as a web developer and artificial engineer, creating APIs that integrated Mambu with our in-house applications.."

Samuel Adebunmi
Software Development Engineer at Renmoney

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"I have used Mambu for the Greenfield implementation of a digital bank called Uno Bank, where I am working as a system integrator for that program. Mambu is one of the core banking systems that we are using. We have implemented the cloud-native core banking Mambu shared services, which was integrated with the front end, Backbase, and other integrations with the payments and card systems.

"We have launched in a sequential manner, initially configuring it for the deposit module where CASA and fixed deposit products as well as group savings have been involved. Lately, we have also used Mambu for mortgages, and I found that Mambu is a very quick configurable product which helps us to perform quick configuration and achieve rapid time to market for new products.."

Dr. Mohan Kumar
Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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Setup

The setup process involves configuring and preparing the product or service for use, which may include tasks such as installation, account creation, initial configuration, and troubleshooting any issues that may arise. Below you can find real user quotes about the setup process.

"Compared to other core banking solutions, the package comes as a default package with the core banking solution, and the process is fast compared to other core banking solutions, which also comes with a lower licensing fee.."

Manojkumar Reddy Read full review

Associate Technology Consultant at a tech vendor with 10,001+ employees

"The implementation was easy. The tool is cloud-based. The time taken for deployment depends on the product and customer requirements. After discussing with the customer, creating one product might take 10 to 15 days.."

Raju Nadipalli Read full review

Principal Consultant at a tech vendor with 5,001-10,000 employees

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Customer Service and Support

"The customer service and support are good. They were readily available, and we could schedule calls when needed. They also have a support page to raise concerns.

However, there is a bit of room for improvement. ."

Rugveda Deshpande-Paranjape
Application Developer at IBM

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"Some months back, we contacted technical support for the solution. We were trying to install applications on mobile for admin staff using Mambu. Specifically, we needed the application to support serial development, so we containerized our applications using Docker and Kubernetes. The application wasn't processing fully on mobile, and there was an issue with SSL not attaching correctly, causing bypass problems.."

Oladapo Oyebanji
Software Engineer at a financial services firm with 501-1,000 employees

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Other Advice

"To use Mambu, you would need to add a few conditions. However, they will not disrupt your financial services. I rate the overall product a seven out of ten. ."

Oladapo Oyebanji
Software Engineer at a financial services firm with 501-1,000 employees

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"If the budget is low and you want to run a banking solution on one of the major or top-niche products that can compete with other top market products, Mambu is a considerable product. Mambu is a very good option and no changes are required. I rate this product an 8.."

Manojkumar Reddy
Associate Technology Consultant at a tech vendor with 10,001+ employees

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"I would recommend it to other people. If someone wants to build something related to banking, I would recommend Mambu.

I would advise them that they can go for it because it's easy to maintain and easy for the development team. They have more people, and I'm sure they are introducing even more features. I would definitely recommend it.

I would give it an eight out of ten simply because I haven't used anything else like it other than Mambu for loan repayment calculations.."

Rugveda Deshpande-Paranjape
Application Developer at IBM

Read full review

"If you want a quick and easy solution, Mambu is one of the best options. After working with traditional core banking and alternatives, such as Thought Machine and 10x, I find that Mambu is a safe bet.

"If they can provide training material and user guides that help me create a center of excellence inside my organization, it would be helpful. Having support for hands-on sessions or videos explaining how to configure and use different kinds of products will be really valuable for me and my organization. I would rate this review a seven out of ten.."

Dr. Mohan Kumar
Vice President & Delivery Head BFSI at a tech vendor with 10,001+ employees

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"Mambu has improved the banking service because it reduced all processing. The APIs make it very easy for us to keep track of our clients at different stages of the

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loan status - those currently defaulting, those in bad debt, or whose savings accounts have gone dormant. This enables us to offer opportunities to clients who have performed well over the years. Most importantly, MongoDB Atlas consolidates these reports. With everything in one place, fetching reports and client information becomes straightforward. For instance, when supervisors must fetch all clients defaulting for credit release, we seamlessly integrate with SysTrack and CRC, critical systems in Nigeria. Mambu makes it much easier to fetch client data and integrate it with credit bureau APIs for record-keeping and reporting. It's a great solution for financial institutions.

Overall, I rate the solution a nine out of ten.."

Samuel Adebunmi
Software Development Engineer at Renmoney

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"I would suggest the product only to you based on your business. I would look at what business we are going to use the product for in general.

The product can be used for core banking purposes and to deal with the bank's customers.

Before suggesting the product to anyone, I would like to know if the solution would be used for debts, liabilities, payment gateway, loans, or some credit cards. Only based on the aforementioned factors, I suggest the product to others.

It is a good system for managing debts.

The first time you use Mambu First Line Software BV, it will be a nightmare. As days pass by, you will get hands-on experience on it.

We do have an AI for Mambu, but not intensively. Otherambu is quite capable of having APIs between two to three systems for general entries and postings. A lot of APIs are used rather than AI.

For the core banking system, it's always best to have an in-house system, which is called an I-flex, IBM, or NetFlow. Since the market is rapidly growing and everything is on the cloud, Mambu can do better, but with a slow approach or a phased approach and not a full-fledged core banking system.

I rate the tool as a seven and a half out of ten.."

Deepak Raghavendran
Digital - Fintech - Product - Central Operations Manager at a financial services firm with 51-200 employees

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Company Size

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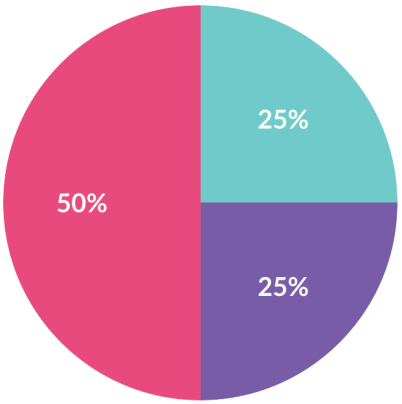

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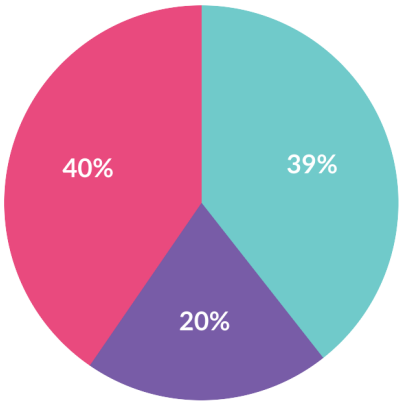

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