

IDEAL™ E-banking Platform



Case Study of NTUC Childcare Co-operative Ltd

As a corporation with 39 centres island-wide, NTUC Childcare manages vast volumes of payments and receivables every month. They need to carefully manage and track its payments and collections to get the best value out of their cash flow. NTUC Childcare is not only looking for ways to meet their own cash management needs, but also to make the whole payment and collection process more convenient for their customers..

With an emphasis on achieving greater business efficiencies and cost efficiency, DBS offered an end-to-end cash management solution which integrates NTUC Childcare's back-end system with DBS' e-banking platform DBS IDEAL™. DBS provided customer support from initial setup, through implementation and on to live verification. Bulk payment and collection instructions are transmitted through the integrated system to the Bank quickly, seamlessly and securely. To facilitate reconciliation, encrypted result files are transmitted to NTUC Childcare via DBS IDEAL™. NTUC Childcare is also able to obtain real-time updating of its payments and receivables positions through DBS IDEAL™, thus enhancing its cash position management.

A representative of NTUC Childcare said: "We have been using DBS as our main banker for 5 years. The main banking challenge for our business is to make the processing of the high volume of relatively low value receipts from customers hassle-free for both the organisation and customer. The DBS IDEAL™ system has addressed this admirably. Receipts and payments made via GIRO using the DBS IDEAL™ solution are processed effectively with the outcomes returned to us for updating into our systems in a timely manner. The customer service team has been outstanding in their support, dealing with our queries with utmost patience. And they were able to work with us to resolve problems encountered along the way."

About NTUC Childcare

NTUC Childcare began operations as a co-operative on 1 April 1992 having been part of the NTUC since 1977. Today, they are the largest single provider of quality and affordable childcare in Singapore. Currently they have 39 centres, with a total intake of almost 4,000 children. Their centres offer full-day early childhood care and education and an excellent bilingual pre-school programme in English and Mandarin for children from 18 months to 6 years of age. NTUC Childcare is also a leading training agency in early childhood care and education, providing a range of training courses and workshops for childcare professionals. They also offer consultancy on workplace childcare, customised training and projects in early childhood development and education.

