

Allevo Helps Smith&Smith Be the First Money Transfer Operator in Romania Connected to SWIFT

As SWIFT Business Partner in Romania, Allevo offers SWIFT connectivity consultancy services

Press Release

Dubai, 16 September 2013: Smith&Smith is a Romanian company specialized in international money transfer, authorized as a payment institution by the National Bank of Romania. Recently, benefiting from Allevo's consultancy services, it became the first money transfer operator in Romania connected to SWIFT.

By connecting to SWIFT, Smith&Smith can now reach thousands of financial institutions worldwide using SWIFT's cloud-based offering for new customers, Alliance Lite2. With standardised messaging for payments, account statements, trade, foreign exchange, securities, investment funds and more, Alliance Lite2 helps Smith&Smith combine multiple streams into a single, secure channel - increasing efficiency and reducing cost and operational risk.

As SWIFT Business Partner in Romania, Allevo is noticing a trend within money transfer operators to connect to SWIFT in order to achieve greater reachability in relation to the correspondent counterparties and go international with their products and services offering, thus expanding their market coverage and enriching their customer base. And we are here to offer our professional consultancy services to any of them.

"Given Allevo's deep SWIFT expertise and certifications on multiple SWIFT business and technical solutions, we were happy to provide consultancy services to yet another segment of the financial industry – the money transfer operators – interested in connecting to SWIFT. Working closely with Smith&Smith, we identified together the best SWIFT solution and services to address their current needs, but at the same time to allow them to grow their business in the future. We believe this is the starting point of a mutually fruitful collaboration" says Sorin Guiman, General Manager Allevo.

"Smith&Smith payment institution focuses on money remittances. This year we have included in our business development strategy a new product - the payments account, following that in 2014 we'll offer our customers the execution of direct debits, including one-off direct debits and the execution of standing-orders payments services. With the integration of Smith&Smith in the SWIFT system, we can better address such customer demands and market requirements. And for this integration we have Allevo to thank, for all their efforts" says Stela Dimofte, Smith&Smith Administrator.

Visit Allevo at Sibos Dubai at stand B97 and find out more on how we can help bring your business forward.

