

EximBank selects Allevo open-source FinTP to achieve SEPA compliance

The SEPA feature is a time proven solution both for banks and corporates

Bucharest, September, 12 2016 – As the SEPA scheme becomes applicable for non-Euro countries as well, EximBank, a Romanian state-owned bank dedicated to corporate financing, chooses to partner with Allevo in order to ensure the smooth alignment of bank operations to the SEPA standard.

By implementing the open-source transactions processing solution offered by Allevo, the bank now processes its low-value payment instructions denominated in Euro according to the industry requirements.

Moreover, EximBank benefits of a SWIFT validated solution for its conformity with SEPA (FinTP received the SWIFTReady SEPA label in 2008 and 2009) and of a practice proven open source solution, live with other banking customers both in Romania and abroad.

The successful collaboration between EximBank and Allevo started one year ago, when the bank chose to implement FinTP, the open source application for financial transactions processing developed by Allevo.

EximBank now takes one step further with the implementation of the feature dedicated to SEPA compliance. FinTP offers a technology that drives cost reduction and conveys full control over the source code of the application, thus eliminating the common vendor lock-in dependence, while gaining access to a transparent product development process and transparent product audit.

“EximBank is constantly concerned with upgrading its IT infrastructure aiming at supporting an improvement in services’ quality. We opted for Allevo’s solution dedicated to ensuring SEPA compliance after working closely with the company for automating the bank’s operations flows in relation with the external networks, but also considering the company’s expertise”, said Traian Halalai, Executive President of EximBank.

Sorina Bera, CEO Allevo, commented, “Allevo is constantly working to ensure our customers implement competitive solutions for their financial transaction processing in accordance with industry requirements, standards compliance included. We are recognized as one of the software vendors that allow our customers to remain competitive and improve their infrastructure for a long time now.”

Visit Allevo at Sibos Geneva, stand F67 and find out more about FinTP and banking on open source technologies

About Allevo

Allevo is a Romanian company providing software solutions that help financial institutions of all types and sizes to reduce TCO and achieve end-to-end interoperability across the financial supply chain by using **FinTP**, a complete open source application that processes transactions, automates flows and offers compliance to regulatory and industry standards. The Allevo guaranteed distribution of FinTP is aimed to grow competitiveness, offer operational risk containment and to make financial processing systems affordable to SMEs as well.

www.allevo.ro

About EximBank

EximBank is a specialized institution actively involved in supporting and promoting the Romanian business environment by offering its financial instruments to local companies' projects. It started out as an export agency but, in time, it has gradually enlarged its scope of work, at present the bank supporting by its specific instruments in financing, guarantees and insurance any company, either SMEs or corporations, involved in international transactions or present only on the local market.

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