

# Press Release

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## Allevo

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## Garanti Bank Romania implemented Allevo's open source solution for processing payments

### A complete open source solution that achieves connection to SWIFTNet and compliance to standards

**Garanti Bank Romania** selected **FinTP**, **Allevo's** open source solution to connect to SWIFTNet, ensuring compliance to SEPA standards and regulations, in order to optimize its operations. The bank continues, as such, to grow rapidly on the Romanian market, offering better services to its customers.

By adopting FinTP, Garanti Bank Romania benefits from a technology that drives cost reduction and conveys full control over the source code of the application, thus eliminating the vendor lock-in dependence, while gaining access to a transparent product development process and transparent product audit.

**FinTP** achieves technical integration between various business applications, connecting back-office systems of banks to external market infrastructures. FinTP comes with an embedded routing mechanism that redirects messages based on rules and content. It achieves message processing by initially mapping any proprietary or SWIFT FIN or XML messages to the native ISO 20022 message type, followed by applied the agreed business rules for sending or receiving. FinTP provides reconciliation and advanced capabilities for payment search and reports. The underlying technology offers persistent end-to-end transactions and multi-threading capabilities, not to mention a reliable security component, including management of groups and users, profile, functions.

"Garanti Bank Romania is constantly concerned with keeping its IT infrastructure up to date, to ensure we maintain the quality of services our bank's customers are used to receive. We believe IT is not a one-time investment, but a process that needs a sustained effort to ensure customers get the very best. FinTP offers the flexibility to design our business infrastructure in line with our strategy", declared Fatih Arpas – ICT Director, Garanti Bank Romania.

FinTP is distributed under the free GPL v3 open source license. This distribution model is different from what vendors in this industry practice, its main advantage being that it removes any dependence on the vendor.

“We chose Allevo, not only based on reputation and quality, but also because of the open distribution model, which was not provided by other vendors. The GPL v3 licensing frame brought Garanti Bank Romania full control over the source code of the application.”, Mr. Arpas mentioned.

“The collaboration with Garanti Bank Romania was extraordinary. Once all details were set and requirements were made clear, both the bank’s and our team joined efforts to implement this solution in a record time of 3 months, which, given the complexity of the business flows and overall architecture, is a real achievement. We at Allevo are very proud this is another example the open source distribution model we practice is not only attractive, but also fit for this industry.”, says Sorina Bera, Allevo CEO.

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### **About Garanti Bank Romania**

Garanti Bank is part of the financial-banking group Garanti Romania, which brings together Garanti Leasing (the brand under which the company Motoractive IFN SA operates) and Garanti Consumer Finance (the brand under which Ralfi IFN operates).

Garanti Bank is held by Turkiye Garanti Bankasi AS (TGB), Turkey’s second largest private bank. TGB is a universal bank with leading presence in all business lines. The bank serves more than 14 million customers in corporate, commercial, SME, and consumer segments offering fully integrated financial services. In July 2015, Spanish financial group Banco Bilbao Vizcaya Argentaria (BBVA) gained the control of Garanti Bank in Turkey.

Garanti Bank Romania offers a series of quality products and services for all business segments: retail, SME and corporate. Present in Romania since 1998, the bank has developed a solid portfolio of clients and expanded its national presence through branches and alternative channels, reaching an extended network of branches and over 300 intelligent ATMs that can be used by anyone, not just bank customers, for transactions with or without cards.

Garanti Bank was awarded in 2016 by world-renowned magazine Global Finance, as “Best Consumer Digital Bank in Romania”. The distinctions were granted within the “2016 World's Best Consumer Digital Banks in Central and Eastern Europe Competition”.

For more information, please visit <http://www.garantibank.ro/>

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### **About Allevo**

Allevo is a company providing software solutions that help financial institutions of all sizes 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 and offer operational risk containment, making such systems affordable to SMEs as well.

[www.allevo.ro](http://www.allevo.ro)

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