

ALLEVO OPEN SOURCE SOLUTIONS IN TOP

FinTP is the single open source application for processing financial transactions

Singapore, October, 12 2015 – Software applications developed by Allevo for the financial – banking operations are getting more and more appreciated by banks, the most recent client being EximBank, a niche bank, solely dedicated to corporate financing.

By adopting FinTP, EximBank benefits from 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 up grading its IT infrastructure aiming at supporting an improvement in services’ quality; the Allevo solution offers us the flexibility to design our business infrastructure accordingly to our strategy”, declared Traian Halalai, Executive President of EximBank.

FinTP is an application distributed under GPL v3 open source software licensing frame that processes transactions, automates flows and offers compliance to regulatory and industry standards. FinTP is directly aimed to grow competitiveness, making financial processing systems affordable to both financial institutions and SMEs.

“The current financial market trends include mobile business, personalized customer experience and shortening of supply chains. Allevo has created a vehicle to support all these trends. To have adopters like EximBank reassures us that we made a good decision to start distributing our products under open source software licensing frame and to rethink our business model, focusing on providing services that address concrete needs of our customers”, says Corina Mihalache, CEO Allevo.

Feature-wise, FinTP provides support for the most used funds transfer instruments (credit transfer, direct debit, debit instruments) and includes features for operational risk containment (transaction filtering, duplicate detection, accounting reconciliation), liquidity reporting, treasury operations management, end-to-end management of remittances, competitive reporting and SEPA & TARGET2 compliance.

Visit Allevo at Sibos Singapore, stand N49 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. www.eximbank.ro