

On January 24th, Allevo has published the source code of the first open source financial transactions processing application, FinTP and has launched FINKers United, the community around it

Press Release

Bucharest, 27 January 2014: The official announcement was made during the dedicated event held on January 24, 2014 at Athenée Palace Hilton Bucharest. The event gathered numerous professionals from the financial, banking and IT industries and it was aimed at creating awareness on the FinTP project, the first open source platform for financial transactions processing and on FINKers United, the community Allevo has created around it.

The new Allevo CEO, Corina Mihalache has launched an open invitation to all participants, as well as to all members of the banking and financial ecosystem to actively participate in the development of this project, a premiere on the financial market. The invitation comes from the belief that any member of FINKers United can, through his knowledge and expertise, bring an essential contribution to the success of FinTP. It also comes from the hope that the majority will find their values and their professional creed represented in the foundation of this community, meant to empower transparent and efficient collaboration, in a secure environment, with respect for business ethics.

The Finkers United community and FinTP project's web page is www.fintp.org. Here you can find useful information about projects and releases, how the community is organized (members, contributors, roles, governance) and access the forums and blogs. We used the GitHub portal as the repository for the FinTP source code.

FinTP provides support for the most used funds transfer instruments (payment orders, direct debit, debit instruments and includes features for operational risk containment (AML filtering, duplicate detection, reconciliation), liquidity reporting, remittances end-to-end management, competitive reporting and SEPA and TARGET2 compliance.

The project has a features release plan, starting with funds transfer, TARGET2 connectivity, interface to Romanian clearing & settlement systems (SEP) and duplicate detection (January 2014) and continuing with liquidity management and treasury markets (June 2014), SEPA compliance, AML filtering and accounts reconciliation (January 2015), remittances (January 2016).

"This is probably the most inspired and complex initiative Allevo has ever had", Sorin Guiman, Allevo Chairman said. "An initiative that has induced the redesign of company's processes, to better accommodate the open source business model", added Horia Beschea, Allevo CTO and (the first) President of FINKers United.

