

Press release

Allevo

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Libra Internet Bank implemented Allevo's PoC for PSD2

Libra Internet Bank assessed **Allevo's FinTP-Connect** solution, given the requirements of the revised Payment Services Directive – PSD2.

The solution achieves centralized management of requests initiated by financial services providers on behalf of the final customer, for banks (s)he collaborates with. From a functional point of view, **FinTP-Connect** retrieves these requests, transfers them to the Core Banking system, processes them and returns the legitimately requested responses back to the PISP/AISP (Payment Initiation Service Providers or Account Information Service Providers). Requests can be received as JSON/XML – ISO 20022 and they are sent to the internal systems of the bank in native format.

By installing and configuring the **FinTP-Connect** Proof of Concept, Libra Internet Bank made a technical and functional assessment of the solution, looking to extend it together with Allevo teams involved in requirement analysis, development, test and implementation.

The scenarios covered by this Proof of Concept encompass:

- End user (Libra Internet Bank client) multi-factor authentication by means of a financial services third party provider (TPP) app and the bank's authentication server.
- Financial services third party provider (TPP) authorization by the end user (Libra Internet Bank client), to grant it access to the history of transactions of own bank accounts on his/her behalf.

As per the architecture proposed by Allevo, the complete version of **FinTP-Connect** ensures the following functionalities:

- API management
- TPP identification
- TPP verification and validation for access to services
- Rules management for applying Strong Customer Authentication (SCA)
- User activity tracking: TPP Management and Fraud Risk Management

- Log of services run by users through the TPP
- Native format configuration: requests from the TPP and responses from Core Banking systems

“We are constantly concerned with the adoption of new technologies in our services. As such, we responded with great interest to Allevo’s proposal to assess the FinTP-Connect Proof of Concept for alignment to PSD2 requirements”, says Alexandru Dionian, IT Manager, Libra Internet Bank.

“We are very pleased about the collaboration with Libra Internet Bank and their openness to embark on such a large scale project, which has benefited from the enthusiastic involvement of our entire team. Once the business requirements and technical details were pinpointed, both the bank’s and our team joined efforts to perfect this solution in a record time, animated by the financial industry’s rapid and broad evolution”, adds Sorina Bera, CEO, Allevo.

About Libra Internet Bank

With a market share of 1% and over 50 branches, LIBRA INTERNET BANK has dedicated its development mainly to clients pertaining to Liberal Professions, SMEs, Real-estate Development and Agribusiness, as well as Digital Development for natural persons, being acknowledged as “The Most Innovative Bank” in Romania at the beginning of 2018.

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. Allevo’s products are distributed under open source licenses and process transactions, automate flows and offer compliance to regulatory and industry standards.

The Allevo guaranteed distribution of its products is aimed to grow competitiveness and offer operational risk containment, making such systems affordable to SMEs as well.

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