



## PRESS RELEASE

### Allevo and DocProcess – A 100% Romanian Tech Alliance for the Future of Global FinTech

- The two companies will develop Fintech products based on artificial intelligence, unique on the European market.
- As part of the same partnership, Allevo and DocProcess will offer integrated automation services for banks and companies.

**Bucharest, the 21st of February.** Allevo, a financial services software company, and DocProcess, a business process automation company, announce their technological partnership today. The two Romanian companies will collaborate to ensure the interoperability of their own systems to deliver unique financial services on the international market, dedicated to banks and corporate clients.

Allevo offers software solutions that help financial institutions, SMEs, and public administration to process financial transactions and comply to the latest standards and regulations. DocProcess offers complete automation services for back-office business processes (P2P, O2C, procurement, and logistics), being one of the main promoters of electronic invoicing, supported by Artificial Intelligence, OCR, and RPA.

The partnership ensures a complete set of professional services for banks and corporations. The benefits consist in less manual work and less time dedicated to synchronization and processing. The joint solution automates flows between ERPs and core banking systems, as well as those dedicated to processing documents on the Purchase 2 Pay and Order 2 Cash flows. The process is automated, paperless and achieves accounting reconciliation of the financial flow.

*Our goal, through this partnership, is to create a digital ecosystem where suppliers, buyers and banks, as well as the increasingly numerous FinTech companies can collaborate 100% digitally by using harmonized and automated flows. Given the two European directives – PSD2 (Open Banking) and EU 55/2014, concerning mandatory eInvoicing for B2G trade, we believe that this is indeed the best moment to come up with integrated solutions for all these players. – Liviu Apolozan, DocProcess CEO.*

*We are thrilled to announce this partnership with DocProcess, a company that is very similar, and yet complementary to Allevo from both a solution and an expertise standpoint. From the early stage of our relationship, we explored opportunities identified within the financial market. The teams of DocProcess and Allevo architected software solutions that offer financial institutions access to a completely automated financial flow, based on existing standards and regulations. - Sorina Bera, Allevo CEO.*

Furthermore, the partnership involves the development of new financial products, unique at both a local and even international level, dedicated to both banks and FinTech companies. These products will significantly decrease the operational effort for factoring and crediting and open new service opportunities to banking clients, all based on Artificial Intelligence and API communication.

## **The Allevo and DocProcess Teams**

**21.02.2019**

### **About DocProcess**

With 100% Romanian ownership and offices in both Bucharest and Grenoble, DocProcess offers robot-based mediation and automation services for both processes and documents, stored within the cloud and destined for the financial, accounting, logistics, and procurement domains.

Over 3200 of our international partners have harmonized and automated their processes, saving between 60-80% within the Accounts Payable and Accounts Receivable departments.

The DocProcess solutions automate repetitive Purchase 2 Pay and Order 2 Cash tasks, freeing employees of manual, repetitive, labour and paper use.

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### **About Allevo**

Allevo is a software solutions provider that helps financial institutions lower TCO and achieve interoperability along their entire supply chain. These solutions are based on applications that are distributed under open source license and process financial transactions. Allevo solutions automate financial flows and ensure compliance to standards and regulations.

The guaranteed Allevo distribution increases competition, eliminates operational risk, and makes financial transaction systems accessible for both small and medium-sized enterprises.

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