



PRESS RELEASE

Allevo and WSO2 Partner to Provide Open Banking Solutions in Romania

Bucharest - September 2, 2019 - Allevo, a financial software provider, and WSO2, the leading open source integration vendor, today announced their strategic partnership in which Allevo is now a WSO2 Consultative Integration Partner. Allevo and WSO2 will collaborate with each other to ensure the successful design and delivery of open banking solutions tailored to the specific needs of banks and third-party financial service providers in Romania.

The two companies are kicking off the partnership by implementing a solution using [WSO2 Open Banking](#) at one of the commercial banks in Romania. The solution ensures compliance with the second payment services directive (PSD2). It also enables the bank to centrally manage requests coming from third-party providers on behalf of their customers and then send proxy responses back to them. Furthermore, the partnership involves the delivery of innovative open banking projects, customized to support local and international requirements in order to significantly increase automation, integration, and compliance.

Allevo offers software solutions that help financial institutions, small and medium enterprises, and public administrations to process financial transactions and comply with the latest standards and regulations. WSO2 Open Banking leverages the [WSO2 Integration Agile Platform](#) to provide banks with the full technology requirements for achieving PSD2 compliance and enabling these digitally driven organizations to become integration agile. As a participant in the WSO2 Integration Partner Program, Allevo offers with its software architectures embedded WSO2 products and services.

Allevo is an advocate of open source software and of adding well-designed architectures to software heavy infrastructures. This enables customers to know their software and make sure it can be scaled and managed with ease.

“We are excited to partner with Allevo in taking open banking to the Romanian market. We look forward to collaborating and offering our combined strengths to deliver stellar open banking experiences to banks in this region,” said WSO2 Head of Financial Solutions Seshika Fernando.

“We are thrilled to announce this partnership with WSO2, a company with a similar business model and with a focus on software quality. The teams of Allevo and WSO2 explored an opportunity identified at one commercial bank and architected a software solution that responds to the customer’s open banking requirements,” said Allevo CEO Sorina Bera.

About WSO2

WSO2 is the world's #1 open source integration vendor, helping digital-driven organizations become integration agile. Customers choose us for our broad integrated platform approach to open source, and agile transformation methodology. The company's hybrid platform for developing, reusing, running and managing integrations prevents lock-in through open source software that runs on-premises or in the cloud. Today, hundreds of leading brands and thousands of global projects execute 6 trillion transactions annually using WSO2 integration technologies. Visit <https://wso2.com> to learn more.

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 competitiveness, eliminates operational risk, and makes financial transaction systems accessible for both small and medium-sized enterprises.

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