

Press release

Allevo

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Allevo recognised as ‘National Winner’ for Innovation in the prestigious European Business Awards competition

Allevo, a Romanian financial software company, is being recognized as winner for innovation, at 2019 European Business Awards, one of the world’s largest business competitions of this kind.

Our company has been named **‘National Winner’ for Romania in The Award for Innovation with Turnover of €0-25M category**, being one of 8 National Winners selected from 39 of the Ones To Watch in Romania that will now be attending the final Ceremony, Event and Judging in Warsaw, Poland, on the 3rd & 4th December 2019.

“Five years ago we have decided to embrace a fresh business model and roll out a new business strategy. We bet on open source and scratched the ice by offering open banking solution, built as open source software. A project we believed in, very new and innovative for our clients and for the market. As more banks opens up their business, our solution has proven its benefits and fully accomplished our vision”, says **Ioana Guiman, Business Development Manager Allevo**.

Allevo has made it to the final stage of the competition with companies from across Europe and it has been chosen from over 2,700 businesses named as ‘Ones to Watch’ in a list of business excellence published in July and selected as a National Winner by a panel of 50 independent judges including business leaders, politicians and academics.

The European Business Awards is now in its 12th year and its primary purpose is to support the development of a stronger and more successful business community throughout Europe. This year it considered over 120,000 businesses from 33 countries.

The open source FinTP product is addressing the financial services segment, a traditional environment with strict regulations. Allevo has redefined its business strategy in 2017, when it also applied for

European funds to develop a FinTP extension for companies that will be launched on the market in 2020 as FinOps Suite.

The project, co-financed by the European Regional Development Fund through the Competitiveness Operational Programme 2014-2020, also includes the development of an automated testing tool, a benchmarking tool, and the redesign of the portals www.allevo.ro and www.fintp.org, the latter being essential in strengthening the open source community set up by Allevo, FINkers United.

***FinOps Suite** is the commercial name of the solution developed as part of the TOSS(Treasure Open Source Software) project, co-financed by the European Regional Development Fund under the Competitiveness Operational Programme 2014-2020, Priority Axis 2 “Information and Communications Technology (ICT) for a competitive digital economy”. FinOps Suite has at its core the FinTPc open source application and the two tools for benchmarking and automated testing

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.

www.allevo.ro
