

Allevo helps 17 banks access the new ReGIS system

Bucharest, 7 February 2024 - Allevo successfully completes a complex project, supporting 17 banks successfully connect to the new ReGIS system, operated by the National Bank of Romania. These account for half of the system's participant banks and sum a market share of about 50%.

„ReGIS is the national funds transfer system with real-time gross settlement (RTGS) for payments in lei owned and operated by NBR, used for the settlement of central bank's monetary policy operations, interbank transfers, operations of other financial market infrastructures that operate at national level, as well as payments initiated by participants on behalf of their customers, regardless of value.” – source [NBR](#).

The system went to a technical upgrade to the version launched back in 2003, which requires XML messaging. NBR lists 33 participants to the system, including NBR and the State Treasury.

The project consists of 3 components: consultancy, solution delivery and test assistance to ensure banks connect, send and receive financial messages using the new XML message format.

Allevo delivered the software solution for system connectivity and communication using the XML ISO 20022 message standard. The solution also implements the security mechanism that enables payment integrity between participant applications and the REGIS system.

This component prevents and removes fraud risk, generated by a potential alteration of data in a financial instruction, such as amount, beneficiary, beneficiary account etc.

The project has been complex, all banks having tested and migrated at the same time the new setup on their production environments.

„We are proud for having been one of the main players in this project and that such a significant number of banks trusted Allevo for properly addressing system requirements. We have the expertise essential for projects where banks need to comply to strict performance and availability requirements, like the ones outlined by the National Bank of Romania, TransFonD, SWIFT, Eurosystem.” – said **Sorina Bera, CEO Allevo**.

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About Allevo

Allevo creates bespoke software solutions that help institutions process financial transactions and achieve compliance. Allevo creates open software for financial flow automation, with support and complete outlook over the development process. Our purpose is to increase the number of companies who succeed with better financial management.

<https://allevo.ro/>