Asia Awards 2022: Best reconciliation platform— SmartStream Technologies

SmartStream Technologies took the win in the best reconciliation platform category in this year's WatersTechnology Asia Awards, thanks to its flagship TLM Reconciliations Premium solution. As banks face mounting pressure to reduce costs and drive-up efficiency, they need greater longevity and versatility for their reconciliations infrastructure. TLM Reconciliations Premium offers a single, scalable and flexible reconciliations solution, incorporating industry best practices and providing enterprise-wide transaction management. It facilitates the consolidation of transactional silos and removes the need for point solutions at different stages of the reconciliations lifecycle.

The introduction of new AI modules to TLM Reconciliations Premium has further reduced manual touch points and improved data quality and insight. Its Affinity machine learning technology observes user actions and establishes its own understanding of how records correlate. This assists users by significantly reducing the time taken for matching complex datasets. And the more it observes, the more efficient Affinity becomes, boosting matching rates.

Innovation will continue at SmartStream—it reinvested 25% of its revenue last year straight back into R&D. That strategy is likely to pay off as growing interest in managed services and cloud deployments, accelerated by the Covid-19 pandemic, saw the firm's bookings rise by 50% by the end of 2021.