



June 18 2025

BSP Streamlines Reconciliation Process With SmartStream

In a move to enhance operational efficiency, **BSP** has embraced BSP reconciliation automation through its partnership with SmartStream. This shift introduces AI-powered financial controls that reduce errors and streamline transaction matching processes.

The system enhancement, delivered in partnership with **SmartStream Technologies**, a global leader in financial Transaction Lifecycle Management (TLM[®]), marks a key milestone in BSP's digital transformation strategy aimed at operational excellence, customer satisfaction, and staff empowerment. This implementation marks a major milestone in BSP reconciliation automation, allowing the bank to improve accuracy and reduce manual intervention.

SmartStream's latest AI-enabled data solution further streamlines reconciliation processes by automating key workflows, and strengthening financial oversight, while reducing customer dispute resolution timeframes and supporting long-term strategic growth. With BSP reconciliation automation in place, the bank can now process thousands of transactions with higher precision and lower error rates.

BSP Group Chief Operating Officer, Nuni Kulu, said the deployment reinforces the bank's commitment to adopting advanced technologies to drive innovation and efficiency.

"With over two million customers across PNG and the Pacific, BSP is focused on future-proofing our operations and delivering exceptional service. The integration of advanced matching, AI-driven insights, and automated exception management has significantly improved our reconciliation processes. This not only strengthens our risk and compliance frameworks but also reduces manual workloads, enabling our staff to focus on higher-value strategic tasks," Mrs. Kulu said.

She added that the upgraded system has unlocked new opportunities for employee development and operational scalability.

"The intuitive dashboards and automation tools make reconciliation faster and more accurate, while also empowering our staff to transition from repetitive tasks to more analytical roles."

SmartStream Regional Director APAC – Radha Pillay said the partnership reflects the shared commitment to driving efficiency, improving accuracy, and future-proofing operations. "We are delighted to support BSP on its innovation journey. Their strategic commitment to automation and operational control positions them as the leader in the Pacific banking sector. We look forward to helping BSP further optimise their systems and services."

As more banks turn to automation, BSP reconciliation automation sets a precedent for future-ready financial institutions in the APAC region. As part of the upgrade, BSP has implemented SmartStream's Affinity module, an AI-driven tool that leverages observational learning to enhance automation and enable intelligent, data-based decision-making.