

# FINTECH FUTURES

## Sibos 2020: SmartStream advances AI solutions for data management

Written by [Tanya Andreyan](#) 7th October 2020

SmartStream Technologies, the provider of financial Transaction Lifecycle Management (TLM) solutions, has unveiled Affinity and SmartStream Air version 2, artificial intelligence (AI) based solutions to improve data management processes.

Affinity, described by the vendor as an “AI observational learning solution”, has been launched in collaboration with tier 1 banks “to meet the technical demands and business agility for operational data management and data quality processes”.

This integrated solution can result in cost savings of as much as \$2 million per annum, SmartStream predicts, “bringing reconciliations into a new era, by increasing match rates and helping business users to cope with the vast volumes of data”.

Affinity is a brainchild of the company’s Innovation Lab, launched a year since the introduction of its first AI offering. It is available in SmartStream Air (SmartStream’s cloud native AI solution) and will also be embedded into SmartStream’s flagship TLM products.

Affinity can be deployed with clients’ existing on-premise solutions or as a fully managed service.



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"Affinity AI observes the users' actions and establishes its own understanding of how records correlate, and it will assist the user to significantly reduce the time it takes for matching complex data sets," SmartStream explains. "Once the neuronal network is trained, Affinity acts as a virtual user to support businesses dealing with large amounts of data – the more it observes, the more efficient it becomes, boosting matching rates."

Andreas Burner, chief innovation officer (CIO) of SmartStream, is confident that Affinity outperforms matching rates of anything else available on the market today. "Client projects have been very successful, and they are estimating at least 20% cost savings for their reconciliation business," he says.

SmartStream is embarking on five new feasibility studies to confirm various AI business cases, he adds, as the demand for AI technology is "huge".

The vendor has also updated its SmartStream Air offering – unveiling **SmartStream Air version 2** – "the AI technology to transform data quality and reconciliation processes that would usually be measured in weeks and months, to just seconds".

The new version comes with a new interface, in-built observational learning capabilities (the aforementioned Affinity), and can manage "large volumes of data, in any format".

"I'm very proud of our achievements, most notably with the user experience design, that enables non-IT staff to take multiple complex data sets and compare them within seconds," says Burner.

"What's been really compelling is that you don't even need to understand the data, Affinity knows how to compare complex data sets and the results are achieved in seconds – it's that simple".

Victoria Harverson, global head of business development for SmartStream Air, says the solution is "like nothing else". She explains: "It transforms traditional operating models as it behaves like a consumer app and requires no training or configuration, and no IT projects are needed."

SmartStream Air version 2 carries the payment card industry data security standard (PCI-DSS) label, and has been certified at "the highest level" of security standards when hosting digital payments data, the vendor emphasises.

Its solutions are also certified with service organisation controls (SOC) 1, SOC 2, SOC 3, attestation, and ISO 27001 and ISO 27002 standard, ensuring security controls across enterprise-wide, including physical security, personnel security, fraud control mechanisms, IT and data security and data privacy.