

UK-based SmartStream provides AI solution for Tier 1 banks' cost savings

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Financial Transaction Lifecycle Management solutions provider [SmartStream Technologies](#) has launched Affinity in collaboration with Tier 1 banks.

The Artificial Intelligence (AI) observational learning solution is designed to meet the technical demands and business agility for operational data management and data quality processes. The AI solution can result in cost savings of as much as USD 2 million per annum - bringing reconciliations into a new era, by increasing match rates and helping business users to cope with the vast volumes of data, according to the official press release.

Affinity is available in SmartStream Air (SmartStream's cloud native AI solution) and will be embedded into SmartStream's flagship reconciliations solutions. 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. Once the neuronal network is trained, Affinity acts as a virtual user to support businesses dealing with large amounts of data.