

## SmartStream introduces account control package for shift to ISO 20022

11 October 2022

Source: SmartStream

**SmartStream, the financial Transaction Lifecycle Management (TLM®) solutions provider, today announces the launch of TLM Aurora Advanced Account Control, enabling clients to be ready for ISO 20022 standards - the new AI-enabled solution will allow customers to manage large, verified data sets, not only for reconciliation purposes, but for downstream systems.**

Built for ISO 20022 standards, TLM Aurora Advanced Account Control not only accepts larger data sets natively, it also underpins it with the introduction of a streaming platform allowing for the data to be verified for other areas of the organisation. This sets a new benchmark in terms of real-time and volume handling capabilities, as well as savings in the overall cost-of-ownership.

Roland Brandli, Strategic Product Manager, at SmartStream states: "When speaking to clients two things are key - reduction of operational risk and to lower cost. With our new solution there is huge potential in achieving both these objectives. In addition, there is a big opportunity here for unlocking data, not previously available - and we are the only vendor to offer this service. The new solution will seamlessly replace SmartStream's Cash solution which is currently used in more than 81 countries globally. So far, the response has been incredibly positive amongst new and existing clients".

TLM Aurora Advanced Account Control has a brand-new user centric design principle which was developed by the same team who won the prestigious Red Dot Award 2022 for 'Finance Applications Design'. It is now much simpler to use for the end user with a new task driven user experience, however still retaining all the depth of functionality that so many customers have been used to in the past.

There was a sustainability focus taken into consideration - by optimising hardware and energy usage using private and public clouds. Also, it allows customers to seamlessly move to the latest technologies without losing any data or configurations in their existing Cash solution and represents the evolution of account reconciliation - by enabling organisations to reconcile any type of cash account, ranging from Nostro, internal, suspense, branch, or GL accounts. Additionally it provides new features within a technological framework that is fit for the future.

TLM Aurora Advanced Account Control - is a fully web-enabled solution, with the newest security requirements such as single sign on and multi factor authentication, which has been completely redesigned to accommodate industry changes such as the move to instant, higher volumes and integrated exception management.