

# Aya bank goes live with SmartStream

**SmartStream, the financial Transaction Lifecycle Management (TLM) solutions provider, today announces the successful implementation of its TLM Reconciliations Premium Digital Payments Control solution at AYA Bank, Myanmar's premier banking institution.**

This implementation marks a significant advancement for the bank's digital transformation journey.

The industry has seen a recent surge in transaction volumes and AYA Bank recognised the need for an innovative tool capable of efficiently processing the influx of payment transactions. SmartStream's TLM Reconciliations Premium Digital Payments Control will streamline various tasks including reconciliations, settlement, fee computation, and dispute resolution. Leveraging AI capabilities, the solution will facilitate rapid system adoption and comprehensive management of the bank's transaction lifecycles. In addition, it will introduce a real-time oversight layer, further enhancing transaction transparency and automating accounting processes. These enhancements will enable AYA Bank to mitigate risks and reduce operational expenses effectively.

Yvonne Nang Saw Kham Phyu, Director and Head of Cards and Payment Services, AYA Bank, states: "The adoption of SmartStream's Digital Payments Control has been a transformative step for AYA Bank, markedly enhancing our service delivery. This system not only addresses our current operational needs with real-time operational insights, but also strategically positions us for future expansion and emerging challenges. We commend SmartStream's professional approach and support throughout the project. The onboarding process was seamless, SmartStream's Solution Delivery team managed a streamlined implementation period remotely. Their meticulous planning, clear communication, and proactive coordination ensured each step of the onboarding journey was executed with precision and efficiency".

Radha Pillay, Regional Director APAC, SmartStream, states: "We are thrilled to partner with AYA Bank, a forward-thinking institution committed to innovation and customer service excellence. We understood AYA Bank's specific operational requirements and onboarded them to our TLM OnDemand Digital Payments Control service within the agreed time and budget. In doing so, we not only achieved the expected results but also cultivated a strong, trust-based partnership. Implementing this project remotely for a new client underscores our team's expertise and commitment. Our solution leverages an advanced reconciliations engine that automates transaction validation and replaces manual interventions with an automated exceptions management process. This ensures the prompt resolution of discrepancies, enhancing overall operational efficiency and future-proofing the bank with high levels of automation, enhanced risk controls, improved customer satisfaction and better scalability".

Delivered as Software as a Service (SaaS), the solution eliminates the need for AYA Bank to manage and maintain IT environments and underlying systems related to reconciliations and exceptions management processes. This also provides availability of the solution through contractual SLAs, allowing AYA Bank to focus solely on its core business functions and deliver enhanced value to its customers.