

AYA Bank taps SmartStream for transaction lifecycle management solution

Written by [Cameron Emanuel-Burns](#) 7th May 2024

AYA Bank, the second-largest bank in Myanmar, has selected SmartStream's digital payments platform for transaction lifecycle management (TLM) amid a "surge in transaction volumes".

The bank has deployed the UK-based vendor's TLM Reconciliations Premium Digital Payments Control product, via Software-as-a-Service (SaaS), to automate accounting processes across reconciliation, settlement, fee computation and dispute resolution.

Yvonne Nang Saw Kham Phyu, director and head of cards and payment services at AYA Bank, says the system "addresses our current operational needs with real-time operational insights", with the vendor's remotely-managed implementation "markedly enhancing our service delivery".

SmartStream asserts that the real-time oversight layer will enhance transaction transparency, expedite system adoption and enable total management of the bank's transaction lifecycles as a result of its AI capabilities.

"Our solution leverages an advanced reconciliations engine that automates transaction validation and replaces manual interventions with an automated exceptions management process," according to Radha Pillay, regional director of APAC at SmartStream.

"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," adds Pillay.

Founded in 2000, SmartStream claims that its suite of TLM solutions, available for deployment in the cloud or as a managed service, caters to over 2,000 clients, reportedly including 70 of the world's top 100 banks.



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