asset servicing times

AYA Bank goes live with SmartStream's digital payments solution

SmartStream has completed the implementation of its TLM Reconciliations Premium Digital Payments Control solution within AYA Bank, a Myanmar banking institution.

SmartStream's solution aims to streamline various tasks including reconciliations, settlement, fee computation, and dispute resolution.

Through the use of AI capabilities, the solution aims to facilitate system adoption and management of the bank's transaction lifecycles to enable AYA Bank to mitigate risks and reduce operational expenses.

Yvonne Nang Saw Kham Phyu, director and head of cards and payment services at AYA Bank, says: "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."

Radha Pillay, regional director of APAC at SmartStream, comments: "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.

"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."