

SmartStream inks distribution deal with China's TGT Chibo Data Service

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Source: SmartStream

SmartStream Technologies, the financial Transaction Lifecycle Management (TLM®) solutions provider, today announced the appointment of TGT Chibo Data Service, one of the leading technology services and payment solution providers in China, as an official distributor partner for SmartStream's TLM solutions in the Mainland market.

This new agreement will allow TGT Chibo Data Service to initially market SmartStream's reconciliations solutions to the financial sector in China, including banks, asset managers and third party administrators.

TGT Chibo Data Service will provide the local infrastructure and local representation, whilst SmartStream will provide proven post-trade processing technology for the local market. The addition of SmartStream's solutions will enable TGT Chibo to provide a full suite of back-office operational capabilities to the Chinese banking market.

"For the past year, we have received many requests from Chinese banks wanting help in streamlining their back-office operations and maintaining regulatory compliance. The strategic partnership with TGT Chibo Data Service is a natural one which complements our work in the region, we are already working together to play an important role in supporting the local banks. In addition, having a regional partner will enable us to extend our value to the market and to strengthen our position in Asia", said Mark Taylor, Regional Director Asia Pacific, SmartStream.