IF YOU LIKED US BEFORE, YOU'RE GOING TO LOVE US NOW!

For nearly three decades, SmartStream has been at the forefront of innovation in reconciliation software solutions, evolving its offering over the years into areas, such as cash and liquidity management, corporate actions and expense management. Founded in the UK, with a staff deployed across 20 global offices, SmartStream’s base of 2,000-plus customers includes more than 70 of the world’s top 100 banks alongside leading asset managers, custodians and broker dealers. Innovation with a purpose is important to SmartStream. In 2018 it established a Innovation Lab in Vienna, employing artificial intelligence and machine learning and blockchain technologies and data driven solutions that deliver better business outcomes.

SmartStream’s CEO Haytham Kaddoura discusses AI strategies, technology innovation and ‘game-changing’ new products

“So, anything we do is the result of years of research and development with valuable insight and intelligence from our clients and partners. Through artificial intelligence we can identify patterns and behaviours, improve response times and spot any anomalies in transactions to provide customised offerings to customers.” According to SmartStream, data scientists at its Innovation Lab have been working closely with banks that increasingly want high levels of automation and greater control of their risks and operations to develop and assess new products that go beyond the conventional way of processing data to uncover new insights, improve profit efficiency and boost workflow efficiencies. At Sibos, SmartStream will launch three of these products with Kaddoura confident that it is better to be a ‘teeny bit late to the party’ in order to get things right. “We have a solid foundation with a lot of our clients who rely on us for their strategic direction and for our level of assurance. So, we really wanted to assess all the hype before stepping into this space so what we do is right the first time and not just hopping on the bandwagon. What we are presenting at Sibos has been developed for quite a while and has already been verified with financial institutions and we know they are going to be real game changers. If you liked us before, then you’re going to love us now.”

SmartStream products showcased at Sibos 2019 will include:

AIR
AIR (artificial intelligence in reconciliation) used the AI algorithms to reconcile any data structure in any data form or structure. Everything we bring out is purpose built, it has AI in it but because it needs to be in it, and because it makes a difference. For us, it’s not important to be first, but to be the best.

MANAGED SERVICES WITH ARTIFICIAL INTELLIGENCE
The AI looks at exceptions and identifies opportunities to improve auto-matching, reduces the amount of manual effort required by users performing reconciliations, reduces the number of exceptions feeding to client(s)’s organisation for review and resolution, reduces the number of exceptions feeding regulatory reporting e.g. FCA’s CASS reporting, Risk Weighted Asset Calculations etc, and improves operational risk accuracy within an organisation by continuously monitoring and controlling.

DIGITAL PAYMENTS CONTROL
This is SmartStream’s first product within its Aurora suite of solutions aimed at the mid-tier market, it delivers a state-of-the-art post swipe/post tap operational control centre, that allows users to focus on dispute and turn-around time which has a direct impact on the customer experience. The AI matching is integrated, fully scalable, high-volume capability, PCI compliant and covers all digital payments for ATM, credit/debit card, mobile, wallets and Open Banking. SmartStream will be at exhibition stand Q131 at Sibos 2019 and will be providing an update on the status and developments of its current offerings and solutions and how digital strategies can benefit from AI.